

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48666; File No. SR-Amex-2003-83]

Self-Regulatory Organizations; Order Granting Approval of Proposed Rule Change by the American Stock Exchange LLC Relating to Listing Standards Applicable to Units

October 21, 2003.

On September 5, 2003, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to clarify the listing requirements applicable to units.

The proposed rule change was published for comment in the **Federal Register** on September 16, 2003.³ The Commission received no comments on the proposal. This order approves the proposed rule change.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁴ In particular, the Commission believes that the proposed rule change is consistent with Section 6(b)(5) of the Act⁵ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, to protect investors and the public interest and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The Commission believes that the proposed rule change should assist issuers by clarifying the listing standards applicable to units and similar securities. Finally, the Commission believes that the expanded disclosure requirements contemplated by the proposed rule change should provide

investors with timely information about these securities.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁶ that the proposed rule change (SR-Amex-2003-83) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 03-27006 Filed 10-24-03; 8:45 am]
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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48658; File No. SR-CHX-2003-12]

Self-Regulatory Organizations; Order Granting Approval of Proposed Rule Change, and Amendment No. 1 Thereto, by the Chicago Stock Exchange, Incorporated Relating to Automatic Execution of Partial Orders

October 20, 2003.

On August 1, 2003, the Chicago Stock Exchange, Incorporated (“CHX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to add an Interpretation and Policy providing that a CHX specialist may voluntarily elect to activate the functionality that allows automatic execution of partial orders on its Midwest Automatic Execution (“MAX”) System at any point during a regular trading session. On September 5, 2003, the Exchange amended the proposed rule change.³

The proposed rule change was published for comment in the **Federal Register** on September 15, 2003.⁴ The Commission received no comments on the proposal. This order approves the proposed rule change, as amended.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities

exchange.⁵ In particular, the Commission believes that the proposed rule change is consistent with section 6(b)(5) of the Act⁶ in that it is designed to promote just and equitable principles of trade, to remove impediments, and to perfect the mechanism of, a free and open market and a national market system, and, in general, to protect investors and the public interest. The Commission finds that the proposed rule change, as amended, is reasonably designed to accomplish these ends by providing clarity to the CHX Rules by specifying the ability of CHX specialists to disable or enable the auto-partials functionality of the Exchange’s MAX System on a voluntary basis.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁷ that the proposed rule change, as amended, (SR-CHX-2003-12) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 03-27008 Filed 10-24-03; 8:45 am]
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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3553]

State of Texas; Amendment

The above-numbered declaration is hereby amended to extend the incident period for this disaster to October 16, 2003.

All other information remains the same, i.e., the deadline for filing applications for physical damage is December 8, 2003, and for economic injury the deadline is July 7, 2004.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008).

Dated: October 21, 2003.

Hector V. Barreto,
Administrator.

[FR Doc. 03-27016 Filed 10-24-03; 8:45 am]
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¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 48464 (September 9, 2003), 68 FR 54250.

⁴ In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Letter from Kathleen Boege, Associate General Counsel, CHX, to Nancy Sanow, Assistant Director, Division of Market Regulation, Commission, dated September 5, 2003 (“Amendment No. 1”).

⁴ See Securities Exchange Act Release No. 48454 (September 5, 2003), 68 FR 54032.

⁵ In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f(b)(5).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).