

Compliance with Rule 11Aa3-2 is required to obtain or retain the benefits provided to those SROs who, acting jointly, shall sponsor a national market system plan. Information received in response to Rule 11Aa3-2 shall not be kept confidential; the information collected is public information.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (a) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an email to: [David\\_Rostker@omb.eop.gov](mailto:David_Rostker@omb.eop.gov); and (b) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to the Office of Management and Budget within 30 days of this notice.

Dated: March 16, 2004.

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. 04-6512 Filed 3-23-04; 8:45 am]

**BILLING CODE 8010-01-U**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 55, SEC File No. 270-376, OMB Control No. 3235-0430.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Under rule 55 of the Act, a filing must be under section 33(c)(1) of the Act for a "safe harbor" for acquisitions of foreign utility companies by registered holding companies. The filing is made only for foreign utility companies that meet specific criteria. The 11 annual responses together will incur

approximately 39,710 burden hours to comply with these requirements.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act. The estimate is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

The Commission needs this information to determine if the registered holding companies and their subsidiaries (and, in certain instances, exempt holding companies) are in compliance with the Public Utility Holding Company Act of 1935. There is no requirement to keep the information confidential because it is public information. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an email to: [David\\_Rostker@omb.eop.gov](mailto:David_Rostker@omb.eop.gov); and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 16, 2004.

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. 04-6513 Filed 3-23-04; 8:45 am]

**BILLING CODE 8010-01-U**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Form U-1—SEC File No. 270-128, OMB Control No. 3235-0125.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously

approved collection of information discussed below.

Under rule 20(c) of the Act, Form U-1 must be used by any person filing or amending an application or declaration under sections 6(b), 7, 9(c)(3), 10, 12(b), (c), (d), or (f) of the Act. The form must also be used for filings under any rule under other sections of the Act or which a form is not prescribed. The 111 annual responses together incur about 24,753 burden hours to comply with these requirements.

The estimate of average burden hours is made solely for the purposes of the even a representative survey or study of the costs of Commission rules and forms.

The Commission needs this information to determine if the registered holding companies and their subsidiaries (and, in certain instances, exempt holding companies) are in compliance with the Public Utility Holding Company Act of 1935. There is no requirement to keep the information confidential because it is public information. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an email to: [David\\_Rostker@omb.eop.gov](mailto:David_Rostker@omb.eop.gov); and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW, Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 16, 2004.

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. 04-6589 Filed 3-23-04; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49444; File No. PCAOB-2003-11]

### Public Company Accounting Oversight Board; Notice of Filing of Proposed Technical Amendments to Interim Standards Rules

March 18, 2004.

Pursuant to section 107(b) of the Sarbanes-Oxley Act of 2002 (the "Act"),

notice is hereby given that on December 23, 2003, the Public Company Accounting Oversight Board (the "Board" or the "PCAOB") filed with the Securities and Exchange Commission (the "Commission") the proposed rule amendments described in Items I and II below, which items have been prepared by the Board. The Commission is publishing this notice to solicit comments on the proposed amendments from interested persons.

**I. Board's Statement of the Terms of Substance of the Proposed Rule Changes**

On December 17, 2003, the Board adopted technical amendments to interim standards rules. The portions of the rules that the Board has amended are set out below. Proposed new language is in *italics*; proposed deletions are in [brackets].

*Text of the Proposed Rule Changes*

**Rules of the Board**

\* \* \* \* \*

**Section 3. Professional Standards**

Part 1—General Requirements

\* \* \* \* \*

Rule 3200T. Interim Auditing Standards

In connection with the preparation or issuance of any audit report, a registered public accounting firm, and its associated persons, shall comply with generally accepted auditing standards, as described in the AICPA Auditing Standards Board's Statement of Auditing Standards No. 95, as in existence on April 16, 2003 (Codification of Statements on Auditing Standards, AU § 150 (AICPA 2002)), *to the extent not superseded or amended by the Board.*

\* \* \* \* \*

Rule 3300T. Interim Attestation Standards

In connection with an engagement (i) described in the AICPA's Auditing Standards Board's Statement on Standards for Attestation Engagements No. 10 (Codification of Statements on Auditing Standards, AT § 101.01 (AICPA 2002)) and (ii) related to the preparation or issuance of audit reports for issuers, a registered public accounting firm, and its associated persons, shall comply with the AICPA Auditing Standards Board's Statements on Standards for Attestation Engagements, and related interpretations and Statements of Position, as in existence on April 16, 2003, *to the extent not superseded or amended by the Board.*

\* \* \* \* \*

Rule 3400T. Interim Quality Control Standards

A registered public accounting firm, and its associated persons, shall comply with quality control standards, as described in—

(a) the AICPA's Auditing Standards Board's Statements on Quality Control Standards, as in existence on April 16, 2003 (AICPA Professional Standards, QC §§ 20–40 (AICPA 2002)), *to the extent not superseded or amended by the Board;* and

(b) the AICPA SEC Practice Section's Requirements of Membership (d), (f)(first sentence), (l), (m), (n)(1) and (o), as in existence on April 16, 2003 (AICPA SEC Practice Section Manual § 1000.08(d), (f), (j), (m), (n)(1) and (o)), *to the extent not superseded or amended by the Board.*

\* \* \* \* \*

Rule 3500T. Interim Ethics Standards

In connection with the preparation or issuance of any audit report, a registered public accounting firm, and its associated persons, shall comply with ethics standards, as described in the AICPA's Code of Professional Conduct Rule 102, and interpretations and rulings thereunder, as in existence on April 16, 2003 (AICPA Professional Standards, ET §§ 102 and 191 (AICPA 2002)), *to the extent not superseded or amended by the Board.*

\* \* \* \* \*

Rule 3600T. Interim Independence Standards

In connection with the preparation or issuance of any audit report, a registered public accounting firm, and its associated persons, shall comply with independence standards—

(a) [(1)] as described in the AICPA's Code of Professional Conduct Rule 101, and interpretations and rulings thereunder, as in existence on April 16, 2003 (AICPA Professional Standards, ET §§ 101 and 191 (AICPA 2002)), *to the extent not superseded or amended by the Board;* and

(b) [(2)] Standards Nos. 1, 2, and 3, and Interpretations 99–1, 00–1, and 00–2, of the Independence Standards Board, *to the extent not superseded or amended by the Board.*

\* \* \* \* \*

**II. Board's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Changes**

In its filing with the Commission, the Board included statements concerning the purpose of, and basis for, the proposed rule and discussed any comments it received on the proposed rule. The text of these statements may be examined at the places specified in

Item IV below. The Board has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

*A. Board's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Changes*

(a) Purpose

On April 16, 2003, the Board adopted on an initial, transitional basis five temporary rules that refer to existing professional standards of auditing, attestation, quality control, ethics, and independence (known collectively as interim standards). These rules were approved by the Securities and Exchange Commission on April 25, 2003. (See SEC Rel. No. 33–8222). This proposal reflects that when the Board adopts a new auditing and related professional practice standard that addresses a subject matter also addressed in the interim standards, the affected portion of the interim standards will be superseded or amended. Therefore, the Board has approved adding the phrase "to the extent not superseded or amended by the Board" to each of the interim standards (PCAOB Rules 3200T, 3300T, 3400T, 3500T, and 3600T). In addition, the Board adopted a technical amendment to Rule 3600T, revising the numbering of the paragraphs from "(1)" and "(2)" to "(a)" and "(b)".

(b) Statutory Basis

The statutory basis for the proposed rule is Title I of the Act.

*B. Board's Statement on Burden on Competition*

The Board does not believe that the proposed rule will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule reflects that when the Board adopts a new auditing and related professional practice standard that addresses a subject matter that also is addressed in the interim standards, then the affected portion of the interim standards will be superseded or amended.

*C. Board's Statement on Comments on the Proposed Rule Changes Received From Members, Participants or Others*

The Board released the proposed rule for public comment in PCAOB Release No. 2003–022 (November 12, 2003). A copy of PCAOB Release No. 2003–022 and the comment letters received in response to the PCAOB's request for comment are available on the PCAOB's Web site at <http://www.pcaobus.org>. The Board received six written comments. Most of the commenters

explicitly indicated support for the technical amendments to the interim standards rules, and none indicated opposition to the technical amendments. Thus, the Board made no modifications to this proposed rule.

In addition, many commenters requested that the Board identify how proposed, as well as final, standards affect the existing interim standards. While it may not always be practicable to identify exactly which portions of existing standards have been superseded or amended by new Board standards, the Board recognizes the need to provide auditors with as much guidance and clarity as possible. As future standards are adopted or amended, the Board intends to identify, to the greatest extent possible, those interim standards that are amended or superseded by standards issued by the Board.

### III. Date of Effectiveness of the Proposed Rule Changes and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Board consents the Commission will:

- (a) by order approve such proposed rule changes; or
- (b) institute proceedings to determine whether the proposed rule changes should be disapproved.

### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule changes are consistent with the Act. Comments may be submitted electronically or by paper. Electronic comments may be submitted by: (1) electronic form on the SEC Web site (<http://www.sec.gov>) or (2) e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Mail paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. All submissions should refer to File No. PCAOB-2003-11; this file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov>). Comments are also available for public inspection and copying in the Commission's Public

Reference Room, 450 Fifth Street, NW, Washington, DC 20549. We do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All comments should be submitted on or before April 14, 2004.

By the Commission.

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. 04-6591 Filed 3-23-04; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49438; File No. SR-AMEX-2003-78]

### Self-Regulatory Organizations; American Stock Exchange LLC; Order Approving a Proposed Rule Change Relating To Resolving Uncompared Options Transactions

March 17, 2004.

On August 27, 2003, the American Stock Exchange LLC ("Amex") filed with the Securities and Exchange Commission ("Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").<sup>1</sup> Notice of the proposal was published in the **Federal Register** on January 13, 2004.<sup>2</sup> No comment letters were received. For the reasons discussed below, the Commission is approving the proposed rule change.

#### I. Description

Amex will amend Rule 970 (Comparison of Option Transactions Excluded From Clearance) to reflect new procedures for resolving uncompared transactions in its Intra-Day Comparison System for Options ("IDCO"). The new IDCO format will now be consistent with Amex Rule 731, which governs the process for resolving uncompared equity transactions and the use of the Intra-Day Comparison System for Equities ("IDCE"). Specifically, members must now reconcile their uncompared options transactions through Amex's electronic on-line comparison system and will no longer use or manually sign paper Rejected Options Transaction Notices. Each member will be responsible for reviewing its uncompared transactions displayed on the system terminal and make any necessary modifications to the data according to Amex guidelines. All

uncompared transactions that remain uncompared in the system must be resolved no later than such time as Amex shall from time to time determines. For clarity and consistency, Amex will preserve the former Rule 970 language in the new Commentary to Rule 970.

#### II. Discussion

Section 6(b)(5) of the Act<sup>3</sup> requires, among other things, that the rules of a national securities exchange be designed to remove the impediments to and perfect the mechanism of a national market system. The Commission finds that Amex's proposed rule change is consistent with this obligation because the new IDCO procedures, by utilizing current data processing and communications technology, will automate and should accelerate the reconciliation process for uncompared options transactions. In turn, this should reduce the risks and inefficiencies inherent in the use of paper documents in the post-trade processing of options transactions.

#### III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of section 6(b)(5) of the Act<sup>4</sup> and the rules and regulations thereunder.

*It is therefore ordered*, pursuant to section 19(b)(2) of the Act, that the proposed rule change (File No. SR-AMEX-2003-78) be, and hereby is, approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 04-6590 Filed 3-23-04; 8:45 am]

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<sup>1</sup> 15 U.S.C 78s(b)(1).

<sup>2</sup> Securities Exchange Act Release No. 49024 (Jan. 6, 2004), 69 FR 2025.

<sup>3</sup> 15 U.S.C. 78f(b)(5).

<sup>4</sup> 15 U.S.C. 78f(b)(5).

<sup>5</sup> 17 CFR 200.30-3(a)(12).