

Rule 15c3-3(d) goes on to provide that "If such books and records indicate, as of such close of the business day, that such broker or dealer has not obtained physical possession or control of all fully-paid and excess margin securities as required by this rule" certain specified maximum time limits for issuing instructions and/or obtaining possession or control will apply. Those time limits vary depending on the situation. In the case of securities subject to a lien securing moneys borrowed or in the case of securities loaned, the broker-dealer must issue instructions for the release or the return of the securities no later than the business day following the determination that control must be obtained and must actually obtain possession or control within two business days after that in the case of securities securing a loan or within five days in the case of loaned securities. Time frames of up to 45 days apply in other circumstances. These time frames appear to reflect an assessment of reasonableness given the nature of the situation and of industry practices.

While there are no provisions of Rule 15c3-3 establishing such specific time lines in the context of long options, OCC believes a reasonable interpretation of the more general provisions of Rule 15c3-3 is that they do not require the segregation of long leg of a spread more promptly than the second business day following the day on which the short leg is closed if, as seems to be the case, a lag of that duration occurs "as a result of normal business operations." Accordingly, OCC believes it is appropriate to clarify Rule 611(c) to provide more certainty regarding when segregation should occur. Therefore, OCC is adopting an interpretation of Rule 611(c) providing that when the short leg of a spread is closed out, a clearing member must issue re-segregation instructions with respect to the long leg as soon thereafter as is reasonably practicable and in any event at or prior to the time OCC requires so that OCC can implement the instruction not later than the opening of business on the second business day following the day on which the short leg was closed.

OCC believes that the proposed changes to its rules are consistent with the purpose and requirements of Section 17A of the Act because it provides greater clarity as to when clearing members need to issue segregation instructions to OCC under Rule 611 to further the protection of investors.

(A) Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

(B) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(i) of the Act⁵ and Rule 19b-4(f)(1)⁶ thereunder because it constitutes a stated policy, practice or interpretation with respect to the meaning, enforcement or administration of an existing rule. At any time within sixty days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>) or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-OCC-2004-14 on the subject line.

Paper Comments

- Send 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 Number SR-OCC-2004-14. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will

⁵ 15 U.S.C. 78s(b)(3)(A)(i).

⁶ 17 CFR 240.19b-4(f)(1).

post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of OCC and on OCC's Web site at www.optionsclearing.com. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-OCC-2004-14 and should be submitted on or before August 31, 2004.

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

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 04-18282 Filed 8-9-04; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice: 4799]

Notice of Information Collection Under Emergency Review: Form DS-4071, Export Declaration of Defense Technical Data or Services; OMB Control Number 1405-XXXX

ACTION: Notice of OMB submission and request for public comments.

SUMMARY: The Department of State has submitted the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the emergency review procedures of the Paperwork Reduction Act of 1995. This notice is published to obtain comments from the public and affected agencies on the proposed collection of information.

- *Title of Information Collection:* Export Declaration of Defense Technical Data or Services.

- *OMB Control Number:* None.

⁷ 17 CFR 200.30-3(a)(12).

- *Type of Request:* Emergency Review.
- *Originating Office:* Bureau of Political-Military Affairs, Directorate of Defense Trade Controls (PM/DDTC).
- *Form Number:* DS-4071.
- *Respondents:* Business organizations.
- *Estimated Number of Respondents:* 2,000.
- *Estimated Number of Responses:* 10,000.
- *Average Hours Per Response:* 15 minutes.
- *Total Estimated Burden:* 2,500 hours.
- *Frequency:* On occasion.
- *Obligation to Respond:* Mandatory.

DATES: The Department has requested emergency review and approval of this collection from OMB by September 30, 2004. If granted, the emergency approval is only valid for 180 days. The Department will accept comments from the public up to 60 days from August 10, 2004. In order to have most impact on the design and approval of this collection of information, you should submit your comments by September 17, 2004.

ADDRESSES: Comments and questions should be directed to Katherine Astrich, the State Department Desk Officer in Office of Information and Regulatory Affairs at the Office of Management and Budget (OMB), who may be reached on 202-395-7316. You may submit comments by any of the following methods:

- *E-mail:* kastrich@omb.eop.gov. You must include the DS form number (if applicable), information collection title, and OMB control number in the subject line of your message.
- *Hand Delivery or Courier:* OIRA State Department Desk Officer, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503.
- *Fax:* 202-395-6974.

FOR FURTHER INFORMATION CONTACT: Copies of the proposed information collection and supporting documents may be obtained from Michael T. Dixon, Director Office of Defense Trade Controls Management, Directorate of Defense Trade Controls, Bureau of Political-Military Affairs, SA-1, Room 12th Floor, H1200, Washington, DC 20522-0112 (202) 663-7000. E-mail: dixonMT@state.gov.

SUPPLEMENTARY INFORMATION: We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper performance of our functions.
- Evaluate the accuracy of our estimate of the burden of the proposed

collection, including the validity of the methodology and assumptions used.

- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of technology.

Abstract of proposed collection: Actual exports of defense technical data and defense services will be electronically reported directly to the Directorate of Defense Trade Controls (DDTC). DDTC administers the International Traffic in Arms Regulations and section 38 of the Arms Export Act (AECA). The actual exports must be in accordance with requirements of the ITAR and section 38 of the AECA. DDTC will monitor the information to ensure there is proper control of the transfer of sensitive U.S. technology.

Methodology: The exporter will electronically report directly to DDTC the actual export of defense technical data and defense services using DS-4071. DS-4071 will be available on DDTC's Web site <http://www.pmdtc.org>.

Dated: July 7, 2004.

Gregory M. Suchan,

Deputy Assistant Secretary for Defense Trade Controls, Bureau of Political-Military Affairs, Department of State.

[FR Doc. 04-18268 Filed 8-9-04; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 4798]

Culturally Significant Objects Imported for Exhibition; Determinations: "Cezanne in the Studio: Still Life in Watercolors"

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 [79 Stat. 985; 22 U.S.C. 2459], Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 [112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*], Delegation of Authority No. 234 of October 1, 1999 [64 FR 56014], Delegation of Authority No. 236 of October 19, 1999 [64 FR 57920], as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the objects to be included in the exhibition, "Cezanne in the Studio: Still Life in Watercolors," imported from abroad for temporary

exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with foreign lenders. I also determine that the exhibition or display of the exhibit objects at the J. Paul Getty Museum, Los Angeles, California, from on or about October 12, 2004, to on or about January 2, 2005, and at possible additional venues yet to be determined, is in the national interest. Public Notice of these determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information or a list of exhibit objects, contact Paul W. Manning, Attorney-Adviser, Office of the Legal Adviser, (202) 619-5997, and the address is United States Department of State, SA-44, Room 700, 301 4th Street, SW., Washington, DC 20547-0001.

Dated: August 3, 2004.

C. Miller Crouch,

Principal Deputy Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. 04-18267 Filed 8-9-04; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Commercial Space Transportation; Waiver of License Requirement for Scaled Composites' Pre-flight Preparatory Activities Conducted at a U.S. Launch Site

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of waiver.

SUMMARY: The FAA has determined to waive the requirement for Scaled Composites, LLC, to obtain a launch license for its pre-flight ground operations conducted at Mojave Airport. Scaled Composites is authorized to conduct Reusable Launch Vehicle (RLV) missions under License No. LRLS 04-067, issued by the FAA on April 1, 2004. The East Kern Airport District (EKAD) is authorized to operate a launch site at the Mojave Airport under License No. LSO 04-009, issued by the FAA on June 17, 2004. The FAA finds that waiving the requirement for Scaled Composites to obtain a launch license for its pre-flight ground operations conducted in preparation for flight is in the public interest and will not jeopardize public health and safety, safety of property, and national security and foreign policy interests of the United States.

FOR FURTHER INFORMATION CONTACT: Ms. Carole Flores, Manager, Licensing and