

proposed a fifteen second time period in which multiple orders may not be entered on the behalf of the same beneficial owner, but it reserved the right to conclude that multiple orders entered outside of the fifteen second time period could still be considered a single investment decision. The Exchange wanted to prevent the splitting of orders by or on behalf of the same beneficial owner to meet Auto-Ex eligibility, whether these orders were entered within or outside the fifteen second time period.

In response to the commenters' concerns, however, the Exchange added an objective safe-harbor provision, PCX Rule 6.87(d)(2)(B), providing that all orders entered outside of any fifteen second time period for the account of the same beneficial owner will be deemed to be separate investment decisions, and therefore will not be presumed to be a part of a single investment decision.³³ The Commission believes that this safe-harbor rule for multiple orders entered after the fifteen second time period is necessary to provide Users of Auto-Ex with guidance and comfort that their entry of orders after fifteen seconds will not be presumed a single investment decision.

Furthermore, the Exchange responded to commenters' concerns by revising the proposed rule language to reflect that the proposal will only apply to multiple orders to trade the same option issue that are on the same side of the market (whether short or long) and multiple orders to trade the same option series. The Commission believes that this provision is appropriate and will allow Users of Auto-Ex more flexibility in placing their orders.

The Exchange also made several other modifications to respond to the commenters' concerns. The Exchange eliminated its proposed provision relating to the nullification of orders, which would have allowed PCX floor officials to execute only the first of orders equaling or adding up to the Auto-Ex size requirement and nullifying any others orders.³⁴ Furthermore, the Exchange revised its proposed rule text to clarify that it will preclude Order Entry Firms from dividing up or permitting an existing order from being divided up to make its parts eligible for entry into Auto-Ex.³⁵ The Commission believes that, by eliminating the proposed provision relating to the nullification of orders and retaining the prohibition against the splitting of orders by Order Entry Firms, Users of

Auto-Ex will be provided with greater assurance that their orders will be executed. The Commission therefore finds that these revisions to the proposal are consistent with the public interest and the protection of investors.

Finally, the Commission recognizes that proposed PCX Rule 6.88(c), prohibiting the use of POETS to perform a market making function, is consistent with other rules adopted by other exchanges to preclude persons from performing a market making function unless they are registered as market makers.³⁶

V. Accelerated Approval of Amendments No. 2 and 3

The Commission finds good cause for approving Amendments No. 2 and 3 to the proposed rule change, except for those portions relating to the execution of broker-dealer orders on Auto-Ex, prior to the thirtieth day after the amendments are published for comment in the **Federal Register** pursuant to section 19(b)(2) of the Act.³⁷ Both Amendments No. 2 and 3 alter the proposed rule language to address many of the commenters' concerns. Specifically, Amendment No. 2 adds a safe harbor provision for orders entered more than fifteen seconds apart; eliminates provisions that would have permitted the Exchange to nullify certain orders; incorporates a provision prohibiting the use of POETS to perform a market making function; and makes other minor technical changes. Amendment No. 3 simply cleans up minor punctuation and spacing problems in the proposed rule text. Because these amendments address the concerns raised by the commenters, the Commission believes it is not necessary to separately solicit comment on these amendments prior to approving this proposal. Moreover, the Commission finds that these changes to the proposed rule language are necessary to accomplish the intended goals of the Exchange's proposal and therefore believes that acceleration of Amendments No. 2 and 3 is appropriate.

VI. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendments No. 2 and 3, including whether the

³⁶ See Securities Exchange Act Release Nos. 43938 (February 7, 2001), 66 FR 10539 (February 15, 2001) (File No. SR-Amex-01-03); 42455 (February 24, 2000), 65 FR 11388 (March 2, 2000) (File No. 10-127) (approving application of ISE for registration as a national securities exchange); and 43939 (February 7, 2001), 66 FR 10547 (February 15, 2001) (File No. SR-Phlx-01-05).

³⁷ 15 U.S.C. 78s(b)(2).

proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. 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 Room. Copies of such filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-00-05 and should be submitted by March 16, 2001.

VII. Conclusion

For the foregoing reasons, the Commission finds that the proposed rule change, and Amendments No. 2 and 3 thereto, except for portions relating to the execution of broker-dealer orders on Auto-Ex, are consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with section 6(b)(5).³⁸

It Is Therefore Ordered, pursuant to section 19(b)(2) of the Act,³⁹ that the proposed rule change (SR-PCX-00-05) is approved, and Amendments No. 2 and 3 thereto are approved on an accelerated basis, except for portions relating to the entry of broker-dealer orders on Auto-Ex.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴⁰

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-4497 Filed 2-22-01; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

Office of Inspector General

[Public Notice 3580]

Notice of Information Collection Under Emergency

REVIEW: Overseas Absentee Ballot Questionnaire.

³⁸ 15 U.S.C. 78f(b)(5).

³⁹ 15 U.S.C. 78s(b)(2).

⁴⁰ 17 CFR 200.30-3(a)(12).

³³ See Amendment No. 2, *supra* note 6.

³⁴ See Amendment No. 1, *supra* note 3.

³⁵ See Amendment No. 2, *supra* note 6.

AGENCY: Department of State.

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.

Type of Request: Emergency Review.

Originating Office: Office of Inspector General (OIG).

Title of Information Collection:

Overseas Absentee Ballot Questionnaire.

Frequency: One Time Collection.

Form Number: None.

Respondents: U.S. Citizens Abroad.

Estimated Number of Respondents: 720.

Average Hours Per Response: 15 minutes.

Total Estimated Burden: 180 hours.

The proposed information collection is published to obtain comments from the public and affected agencies.

Emergency review and approval of this collection has been requested from OMB by February 16, 2001. If granted, the emergency approval is only valid for 180 days. Comments should be directed to the State Department Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), Washington, DC 20530, (202) 395-5871.

For Additional Information

Public comments, or requests for additional information, regarding the collection listed in this notice should be directed to (Linda Topping, Office of Inspector General, (202) 647-9450, U.S. Department of State, Washington, DC 20520.

Dated: February 15, 2001.

Anne Sigmund,

Acting Inspector General, Department of State.

[FR Doc. 01-4522 Filed 2-22-01; 8:45 am]

BILLING CODE 4710-42-U

DEPARTMENT OF STATE

[Public Notice 3579]

Bureau of African Affairs; AF/PD Professional Internship Program

Introduction

The United States Department of State announces an open competition for an assistance award. Nongovernmental organizations may apply to design and manage a multi-faceted program that consists of the following: (1) Azikiwe Professional Fellowships; and, (2) the COMESA (Common Market of East and Southern Africa) Professional Internship Program.

I. Azikiwe Professional Fellows

The Azikiwe Professional Fellowship Program seeks to establish linkages between young Nigerians and their American counterparts in various sectors. The program is divided into two groups: the "Digital Divide Internships" and "Gatekeepers for the Free Flow of Information."

- Digital Divide Internships will consist of six five-week internships for leaders who will play key roles in bringing Internet connectivity to Nigerian government offices and universities. They would spend one week of orientation at a university before going on to month-long internships at university departments or local and state government offices.

- Gatekeepers for the Free Flow of Information will consist of six five-week internships for library professionals involved in overall management and policy-making in key governmental and private libraries and journalists interested in enhancing their professional skills. The program would demonstrate the crucial role of international technology in modern libraries, train the fellows in the use of the Internet and creation of web pages, and demonstrate the best ways to integrate these technologies into Nigerian libraries. Journalistic Interns would focus on improving professional skills (freedom of press, speech), responsible reporting, and constitutional issues. In both cases, Interns would have a two-week orientation program in Washington (at DoS, Library of Congress, Congressional Research Service, media and newspapers, newspaper libraries, universities and communication organizations, etc.). Following the Washington program, the Interns would be placed for three-weeks in an institution with similar interests to their home organization or media or newspapers.

Both sets of professional fellows would be required to develop a plan of short, medium, and long-term goals for their respective institutions before returning home.

II. COMESA Professional Internship Program

The COMESA program will consist of approximately 10-12 internships lasting from 8-12 weeks with corporations, universities, or trade organizations (particularly those involved in NAFTA, CBI, or WTO issues). The program will stress the development of strong management, administrative, finance, negotiation, and organizational skills among select members of the COMESA

Secretariat. In addition, the Interns will develop strategies and techniques focused on learning and developing management skills appropriate for a sub-regional organization. The Program will seek to assist the COMESA Secretariat in enhancing its capacity to handle its burgeoning role as a regional organization focused on economic and trade issues. The AF/PD Professional Internship Program seeks to enhance the professional skills and abilities of the participants by developing the Interns' organizational, Internet, and managerial skills. All Interns will be allotted two days in Washington, DC at the end of their internship to discuss and review the program with AF/PD staff and colleagues. An additional multiplier effect of the program will be to develop future linkages between American and African universities and institutions.

A cooperative agreement will be subject to the availability of funds.

The contract agency will be expected to work closely with AF/PD and Public Affairs Sections of U.S. Embassies in Africa in selecting participants, and in developing and implementing this program.

Authority

22 U.S.C.-2452(a)(2).

Eligible Applicants

Eligible applicants include all nongovernmental institutions, private organizations, and commercial entities.

Availability of Funds

The funding level for this Cooperative Agreement shall be no higher than \$374,500. The funding is available for one calendar year which begins at the time the Cooperative Agreement is signed.

Continuing awards within the project period will be made on the basis of satisfactory progress and the availability of funds.

Purpose

Primary objectives for the AF/PD Intern Program are to develop professional skills of a variety of individuals in the areas of Internet connectivity, library science, journalism, business and trade development, and the management and administration of selected sub-regional organizations. Moreover, the program is designed to enhance linkages between American institutions, business, media, entrepreneurs, and universities, with African counterparts working in specific professions.