

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>26</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-14312 Filed 6-6-01; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44373; File No. SR-Phlx-2001-19]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. To Institute an Antitrust Compliance Policy

May 31, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4<sup>2</sup> thereunder, notice is hereby given that on March 5, 2001, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Phlx has proposed to adopt an Antitrust Compliance Policy ("Compliance Policy"). The Compliance Policy, which applies to Exchange governors, committee members, employees, members, and member organizations ("Covered Persons"), is designed to highlight certain activities known to raise antitrust and competition-related concerns, provide general guidance in these areas, and suggest when Covered Persons may want to consult with the Phlx Antitrust Compliance Officer or his designated staff.

The Compliance Policy states that it is the policy of the Exchange to comply with the antitrust laws and the settlements that Phlx and the other options exchanges entered into on September 11, 2000, with the Department of Justice ("DOJ") and the Commission.<sup>3</sup> The Compliance Policy

also discusses the consequences of non-compliance with the antitrust laws, the settlements, and certain Exchange rules.

The Compliance Policy discusses certain types of conduct that may raise behavioral issues. For example, the Compliance Policy states that certain agreements with other exchanges are prohibited by the settlements, various exchange rules, and/or codes of conduct: those indicating that any option class will be traded on only one exchange; those indicating that trading of option classes will be allocated among exchanges; and those requiring, preventing, or limiting the listing, delisting, or trading of any options class. The Compliance Policy states that engaging in harassment or other improper behavior connected with listing decisions or competitive-related practices is prohibited. It states also that listing and delisting decisions must be made in accordance with Exchange rules, policies, and procedures.

In addition, the Compliance Policy states that harassment, retaliation, or intimidation relating to listing decisions, prices, spreads, or trade allocation should be reported to the Antitrust Compliance Officer or his designated staff.

The text of the proposed rule change is available at the principal office of the Exchange and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Phlx included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. Phlx has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange has long insisted that Covered Persons observe the highest standards of business ethics and fair dealing and has therefore filed with the Commission its Employee Code of Conduct and Code of Conduct of Board

Members and Committed Members.<sup>4</sup> In an effort to reinforce such standards, in particular with regard to antitrust and competition-related behavior, the Exchange is now proposing to file the Compliance Policy with the Commission.

The purpose of the Compliance Policy is to provide general guidance regarding antitrust and compliance-related issues, highlights activities known to raise concerns, and provide suggestions when to consult the Antitrust Compliance Officers or his designated staff. In addition, the compliance policy specifically deals with issues raised in the DOJ and Commission settlement orders.

The Exchange believes that, by filing the Compliance Policy with the Commission, it would be uniformly applicable to, and violations enforceable against, all Covered Persons: Exchange governors, committee members, employees, members, and member organizations.

###### 2. Statutory Basis

Phlx believes the proposed rule change is consistent with section 6 of the Act<sup>5</sup> in general, and furthers the objectives of section 6(b)(5)<sup>6</sup> in particular, in that it is designed to prevent unsuitable actions by Exchange governors, committee members, employees, members, and member organizations regarding antitrust law and competition-related behavior.

##### B. Self-Regulatory Organization's Statement on Burden on Competition

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

##### C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

#### III. Date of Effectiveness of the Proposed Rule Change 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

<sup>4</sup> See Securities Exchange Act Release No. 44057 (March 9, 2001), 66 FR 15312 (March 16, 2001) (notice and accelerated partial approval of SR-Phlx-01-03).

<sup>5</sup> 15 U.S.C. 78f.

<sup>6</sup> 15 U.S.C. 78f(b)(5).

<sup>26</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See *United States v. American Stock Exchange LLC*, Civil Action No. 00-CV-02174 (EGS) (D.C.

Cir., December 6, 2000); *In re Certain Activities of Options Exchanges*, Securities Exchange Act Release No. 43268 (September 11, 2000).

(ii) as to which the Exchange consents, the Commission will:

(A) By order approve such proposed rule change; or

(B) Institute proceedings to determine whether the proposed rule change 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 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 NW., Washington DC 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 filings will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-2001-19 and should be submitted by June 28, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 01-14313 Filed 6-6-01; 8:45 am]

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#### SMALL BUSINESS ADMINISTRATION

##### [Declaration of Disaster #3337]

##### State of Iowa; Amendment #3

In accordance with a notice received from the Federal Emergency Management Agency, dated May 29, 2001, the above-numbered Declaration is hereby amended to establish the incident period for this disaster as beginning on April 8, 2001 and continuing through May 29, 2001. All other information remains the same, i.e., the deadline for filing applications for physical damage is July 1, 2001 and for economic injury the deadline is February 1, 2002.

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

Dated: May 31, 2001.

**James E. Rivera,**

*Acting Associate Administrator for Disaster Assistance.*

[FR Doc. 01-14303 Filed 6-6-01; 8:45 am]

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#### DEPARTMENT OF STATE

##### [Public Notice 3690]

##### Determination Regarding Export-Import Bank Financing of Certain Defense Articles and Services for the Government of Venezuela

Pursuant to section 2(b)(6) of the Export-Import Bank Act of 1945, as amended, and Executive Order 11958 of January 18, 1977, as amended by Executive Order 12680 of July 5, 1989, I hereby determine that:

(1) The defense articles and services for which the Government of Venezuela has requested Export-Import Bank (Ex-Im) financing, reverse-osmosis water purification equipment for the modification of four armed Light Surface Transport (LST) vessels as part of an ongoing planned modification and upgrading of the vessels, are being sold primarily for anti-narcotics purposes.

(2) The sale of such defense articles and services is in the national interest of the United States.

(3) The requirements for a determination that the Government of Venezuela has complied with all U.S.-imposed enduse restrictions on the use of defense articles and services previously financed under the Act is inapplicable at this time because the three previous transactions have not been completed. Specifically, although Ex-Im has approved financing in connection with the refurbishment of 12 OV-10 aircraft, the refurbishment has not been completed; two 150-foot logistic support vessels sold with Ex-Im financing have not been delivered; and parts financed by Ex-Im for the modification of four frigates have not been installed.

(4) The requirement for a determination that the Government of Venezuela has not used defense articles or services previously provided under the Act to engage in a consistent pattern of gross violations of internationally recognized human rights is also inapplicable at this time. As stated above, Ex-Im financing has been used in connection with three defense articles or services transactions involving the Government of Venezuela. One transaction involves the refurbishment

of aircraft, the second the delivery of two vessels, and the third the modification of four vessels, none of which has been completed.

This determination shall be reported to Congress and shall be published in the **Federal Register**.

Dated: April 24, 2001.

**Colin L. Powell,**

*Secretary of State.*

[FR Doc. 01-14387 Filed 6-6-01; 8:45 am]

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#### TENNESSEE VALLEY AUTHORITY

##### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Tennessee Valley Authority (Meeting No. 1531).

**TIME AND DATE:** 2 p.m. (CDT), June 11, 2001.

**PLACE:** Von Braun Civic Center, 700 Monroe Street, Huntsville, Alabama.

**STATUS:** Open.

##### Agenda

Approval of minutes of meeting held on May 17, 2001.

##### New Business

##### B—Purchase Award

B1. Supplement to contract with Swift Industrial Power for batteries, racks, chargers, and accessories for Transmission/Power Supply and River System Operations and Environment.

B2. Supplement to Contract No. 00XFA-252730-0010 with Staples for office supplies/equipment and forms management.

B3. Supplement to Contract No. 99B4P-24442 with Meta-Power, Inc., for business process redesign consulting services.

##### C—Energy

C1. Supplement to Contract No. 99P5K-244546-002 with Thompson Machinery Company for equipment rental, repair parts, and repairs.

C2. Contract with Enron North America Corp. to design, manufacture, and deliver NOxTech equipment for designated TVA fossil plants.

C3. Supplement to Contract No. 00PYN-258769 with FLS Miljo to design, fabricate, and supply precipitator power supply transformer-rectifier sets, controls, and supervisory systems for Paradise Fossil Plant.

C4. Supplement to Contract No. 96X7C-108889-000 with ABB Automation, Inc., for genuine ABB automation spare parts, supplement equipment, engineered and assembled systems for system upgrades, services, and training for any TVA fossil plant.

<sup>7</sup> 17 CFR 200.30-3(a)(12)