

containment hydrogen concentration. The staff sees value in maintaining the capability to obtain grab samples for complementing the information from the hydrogen monitors.

* * *

The revised paragraph reads as follows:

The staff notes that containment hydrogen concentration monitors are required by 10 CFR 50.44 and are relied upon to meet the data reporting requirements of 10 CFR part 50, Appendix E, Section VI.2.a.(ii)(3). The staff concludes that these hydrogen monitors provide an adequate capability for monitoring containment hydrogen concentration during the early phases of an accident. The staff sees value in maintaining the capability to obtain grab samples for complementing the information from the hydrogen monitors. * * *

The change was made to reflect a likely revision to the requirements in 10 CFR 50.44 and does not significantly affect the technical basis of the staff's findings or revise the verifications and commitments identified in the model SE.

As described in the model application prepared by the staff, licensees may reference in their plant-specific applications to eliminate PASS-related TS the SE (as revised above), NSHC determination, and environmental assessment previously published in the **Federal Register** (66 FR 66949, December 27, 2001).

Dated at Rockville, Maryland, this 13th day of March 2002.

For the Nuclear Regulatory Commission.

William D. Beckner,

Program Director, Operating Reactor Improvements, Division of Regulatory Improvement Programs, Office of Nuclear Reactor Regulation.

[FR Doc. 02-6690 Filed 3-19-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

A.C.L.N. Ltd.; Order of Suspension of Trading

It appears to the Securities and Exchange Commission ("Commission"), based on information provided to the Commission staff, that there is a lack of adequate and accurate information concerning the management, business practices and results of operations of A.C.L.N. Ltd. ("ACLN"), of Limassol, Cyprus and Antwerp, Belgium. The securities of ACLN are registered with the Commission pursuant to section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act"). Its common stock is listed for trading on the New

York Stock Exchange under the symbol ASW, and its options are traded through the Amex system. Information has been provided to the Commission staff raising concerns as to the adequacy and accuracy of ACLN's publicly disseminated information concerning, among other things, the following:

- The bases for ACLN's financial and other disclosure, as contained in its annual report on Form 20-F for the fiscal year ended December 31, 2000 ("2000 Form 20-F"), report on Form 6-K for the quarter ending September 30, 2001 and other public statements, concerning the revenue and income obtained by ACLN from its new car wholesale business, the volume of that business and the source of the cars sold;

- The bases for ACLN's financial and other public disclosure in its 2000 Form 20-F and in its December 21, 2001 press release concerning the ownership of the shipping vessel, the Sea Atef, and the bases under generally accepted accounting principles for claiming it as a \$5.5 million asset, even though documents of title indicate that the vessel is jointly owned by persons or entities other than ACLN;

- The bases for ACLN's financial and other disclosure in its report on Form 6-K for the quarter ending September 30, 2001 concerning the revenue and income ACLN obtained from arranging the transportation of used cars, including its reported increase of approximately \$60 million in revenue for the first nine months of 2001 over the same period of 2000;

- The bases for the statements in ACLN's February 5, 2002 press release announcing that it had acquired a majority interest in five companies, each of which owns a "pure car and truck carrier vessel;"

- The business relationship and the nature of all financial transactions between ACLN and Matina Forwarding and Trading, also known as MFT;

- The source and subsequent use of funds claimed by ACLN as a corporate asset on its financial statements for the fiscal year ending December 31, 2000 and the fiscal quarter ending September 30, 2001, and deposited at the BNP Paribas Bank, Luxembourg; and

- The bases for the nondisclosure in any Commission filing the warrant issued by Tunisian authorities for the arrest of Abderrazak Labiadh, ACLN's President, CEO, and Managing Director, for allegedly misappropriating funds from a Tunisian company he founded.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of ACLN.

Therefore, it is ordered that, pursuant to section 12(k) of the Exchange Act, trading in the securities of ACLN is suspended for the period from 9:30 a.m. EST, March 18, 2002, through 11:59 p.m. EST, on April 1, 2002.

The Commission cautions broker-dealers and current and prospective holders of ACLN securities that they should carefully consider the foregoing information along with all other currently available information and any information subsequently issued by ACLN.

Further, brokers and dealers should be aware of the requirements of Rule 15c2-11 under the Exchange Act to the initiation of quotations at the termination of the trading suspension. Any broker or dealer having any questions as to whether or not the rule applies or whether the broker or dealer has complied with the rule should not enter any quotation but immediately contact the staff of the Securities and Exchange Commission in Washington, D.C.

Any broker or dealer uncertain as to what is required by Rule 15c2-11, should refrain from entering quotations relating to the securities of ACLN until such time as that broker or dealer is familiar with the rule and is certain that all of its provisions have been met. If any broker or dealer enters any quotation for the stock of ACLN that is in violation of the rule, the Commission will consider the need for prompt enforcement action.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 02-6819 Filed 3-18-02; 11:42 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45543; File No. SR-CBOE-2002-02]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Board Options Exchange, Inc. Relating to the Permanent Adoption of Decimal Pricing and the Establishment of Minimum Price Variations for Quoting in Equity Securities and Options

March 12, 2002.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on January

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

14, 2002, the Chicago Board Options Exchange, Inc. ("CBOE" 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 CBOE. 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

The CBOE proposes to amend its rules to establish minimum price variations ("MPVs"). The text of the proposed rule change is available at the CBOE and at the Commission.

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

In its filing with the Commission, the Exchange 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. The Exchange 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

On September 25, 2001, the Commission issued an order requiring the securities exchanges and the NASD to submit their own respective rule filings to establish MPVs for quoting equity securities and options by January 14, 2002.³ The CBOE now proposes to formally adopt the MPVs currently in place on the Exchange.

As part of the industry conversion to decimal pricing and pursuant to the Decimals Implementation Plan for the Equities and Options Markets submitted to the Commission on July 26, 2000 (the "Plan"),⁴ the Exchange adopted the following MPV schedule for quoting: a five cent MPV for option issues quoted under \$3 a contract; a ten cent MPV for option issues quoted at \$3 a contract or greater; and a one cent MPV for the

quoting of CBOE's equity products. The Plan, including the MPVs adopted under the Plan, remains in effect until the Commission approves rules submitted by each exchange and the NASD designating each market's MPVs. The Exchange seeks to designate the MPVs utilized under the Plan as its minimum increments.

The proposed rule change also provides that future changes to the Exchange's MPVs would be handled as they were handled before the conversion to decimal pricing, namely that the CBOE Board of Directors may determine to change the minimum increments and that the Exchange will designate any such change as a stated policy, practice, or interpretation with respect to the administration of the CBOE minimum increment rule for bids and offers (CBOE Rule 6.42) within the meaning of section 19(b)(3)(A) of the Exchange Act⁵ and will file a rule change for effectiveness upon filing with the Commission. Lastly, the Exchange also seeks to formally eliminate CBOE Rule 15.11 (Mandatory Year 2000 Testing) and CBOE Rule 15.22 (Mandatory Decimal Pricing Testing), both of which have expired.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act⁶ in general, and furthers the objectives of section 6(b)(5) of the Act⁷ in particular, in that it should promote just and equitable principles of trade, serve to remove impediments to and perfect the mechanism of a free and open market and a national market system, and protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition.

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

No written comments were solicited or received with respect to the proposed rule change.

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 (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 the filing will also be available for inspection and copying at the principal offices of the Exchange. All submissions should refer to File No. SR-CBOE-2002-02 and should be submitted by April 10, 2002.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-6642 Filed 3-19-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45562; File No. SR-MSRB-2001-08]

Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Order Granting Approval of Proposed Rule Change Relating to Official Communications, Pursuant to MSRB Rules G-15 and G-8

March 14, 2002.

On November 6, 2001, the Municipal Securities Rulemaking Board ("MSRB")

³ See Securities Exchange Act Release No. 44846 (September 25, 2001), 66 FR 49983 (October 1, 2001).

⁴ See letter from Dennis L. Covelli, Vice President, New York Stock Exchange, Inc. to Annette Nazareth, Director, Division of Market Regulation, Commission, dated July 25, 2000.

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

⁸ 17 CFR 200.30-3(a)(12).