

of the Act⁹ and Rule 19b-4(f)(6)¹⁰ thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)¹¹ does not become operative prior to 30 days after the date of filing or such shorter time as the Commission may designate if such action is consistent with the protection of investors and the public interest. The PCX has requested, in order to permit the uninterrupted operation of the interim linkage, that the Commission accelerate the implementation of the proposed rule change so that it may take effect prior to the 30 days specified in Rule 19b-4(f)(6)(iii).¹² The Commission finds that the proposed rule change is consistent with the protection of investors and the public interest and, therefore, has determined to make the proposed rule change operative as of the date of this notice.¹³

A proposed rule change filed under Rule 19b-4(f)(6)¹⁴ normally requires that a self-regulatory organization give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change. However, Rule 19b-4(f)(iii)¹⁵ permits the Commission to designate a shorter time. The PCX seeks to have the five-business-day pre-filing requirement shortened to a three-business-day pre-filing requirement with respect to the proposed rule change.¹⁶ The Commission has determined to shorten the five-business-day pre-filing requirement with respect to this proposal.

At any time within 60 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. 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 filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File Number SR-PCX-2002-06 and should be submitted by February 28, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45383; File No. SR-Phlx-2002-02]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 by the Philadelphia Stock Exchange, Inc. To Conform Its Fee Schedule to Congress' Amendment of Section 31 of the Securities Exchange Act of 1934

February 1, 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 10, 2002, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. On February 1, 2002, the Exchange amended the proposal.³ The Exchange

filed this proposal under section 19(b)(3)(A) of the Act,⁴ and Rule 19b-4(f)(2)⁵ thereunder, which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The Exchange proposes to amend its schedule of dues, fees and charges to reflect the revised fees imposed pursuant to section 31 of the Act.⁶ Until recently, section 31 of the Act required that national securities exchanges pay to the SEC "a fee at a rate equal to 1/300 of one percent of the aggregate dollar amount of the sales of securities (other than bonds, debentures, other evidences of indebtedness and security futures products) transacted on such national securities exchange * * *." Congress recently passed the "Investor and Capital Markets Relief Act" ("ICMRA"),⁷ which amends section 31 of the Act. The ICMRA will reduce the fee to \$15 per \$1 million of the aggregate dollar amount of the sale of securities. In addition, section 31 fees would no longer apply to sales of options on securities indexes (other than narrow-based security indexes). The Phlx proposes to amend its schedule of dues, fees and charges to reflect the reduced section 31 fee.⁸ The new fee is effective as of December 28, 2001. The text of the proposed rule change is available at the Phlx 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

("Amendment No. 1"). In Amendment No. 1, the Phlx provided new text to the proposed rule, and clarified that although the fee referred to in section 31 of the Act is imposed on national securities exchanges, the Phlx imposes this same fee on its members.

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(f)(2).

⁶ 15 U.S.C. 78ee.

⁷ H.R. 1088, 107th Cong. (2001).

⁸ While the fee referred to in section 31 of the Act is imposed on national securities exchanges, the Phlx imposes this same fee on its members. See Amendment No. 1.

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(6).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² 17 CFR 240.19b-4(f)(6)(iii).

¹³ For purposes of accelerating the implementation of the proposed rule change only, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁴ 17 CFR 240.19b-4(f)(6).

¹⁵ 17 CFR 240.19b-4(f)(6)(iii).

¹⁶ See *supra* note 4.

¹⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4

³ See January 31, 2002 letter from Cynthia K. Hoekstra, Counsel, Phlx, to Joseph P. Morra, Special Counsel, Division of Market Regulation, SEC

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 Phlx proposes to amend its schedule of dues, fees and charges to incorporate the amended section 31 fee passed by Congress.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6 of the Act⁹ in general, and in particular, with section 6(b)(4),¹⁰ by providing for the equitable allocation of reasonable dues, fees and other charges among its members.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate 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 either solicited or received.

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

The proposed rule change has become effective pursuant to section 19(b)(3)(A)(ii) of the Act¹¹ and subparagraph (f)(2) of Rule 19b-4 thereunder,¹² because it involves a due, fee, or other charge. At any time within 60 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 proposal 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 filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to file number SR-Phlx-2002-02, and should be submitted by February 28, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-2961 Filed 2-6-02; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 3907]

Office of Overseas Schools

ACTION: 60-Day notice of proposed information collection: Overseas Schools Grant Request Automated Submissions Program (GRASP): Forms DS-573, DS-574, DS-575, and DS-576 (Formerly Forms FS-573, FS-573A, FS-573B, and FS-574 Respectively) OMB Number 1405-0036.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the **Federal Register** preceding submission to OMB. This process is conducted in accordance with the Paperwork Reduction Act of 1995.

The following summarizes the information collection proposal to be submitted to OMB:

Type of Request: Reinstatement with change of a currently approved collection.

Originating Office: A/OPR/OS.

Title of Information Collection: Overseas Schools Grant Request Automated Submissions Program (GRASP).

Frequency: Annual.

Form Numbers: DS-573, DS-574, DS-575, DS-576 (Formerly FS-573, FS-573A, FS-573B, FS-574).

¹³ 17 CFR 200.30-3(a)(12).

Respondents: Recipients of grants.
Estimated Number of Respondents: 189.

Average Hours Per Response: 1.5.

Total Estimated Burden: 56.70.

Public comments are being solicited to permit the agency to:

- Evaluate whether the proposed information collection is necessary for the proper performance of the functions of the agency.

- Evaluate the accuracy of the agency's 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 through the use of automated collection techniques or other forms of technology.

FOR FURTHER INFORMATION CONTACT:

Public comments, or requests for additional information, regarding the collection listed in this notice should be directed to Keith D. Miller, Office of Overseas Schools, U.S. Department of State, Washington, DC 20522-0132, (202) 261-8200.

Dated: January 15, 2002.

Robert B. Dickson,

Executive Director, Bureau of Administration, Department of State.

[FR Doc. 02-3008 Filed 2-6-02; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 3904]

Bureau of Educational and Cultural Affairs Request for Grant Proposals: Small Grants Competition for Women's Political Leadership, Girls' Education, Disability Issues, and Women-Led Small Business Development, for Afghanistan, North Africa, the Arabian Peninsula States of the Middle East, and Latin America and the Caribbean

SUMMARY: The Office of Citizen Exchanges of the Bureau of Educational and Cultural Affairs announces a Small Grants Competition designed to promote Women's Political Leadership, Girls' Education, Disability Issues, and Women-Led Small Business Development. Public and private non-profit organizations meeting the provisions described in Internal Revenue Code section 26 USC 501(c)(3) may submit proposals to conduct exchanges for a *single country* from the following: Afghanistan, North Africa, the Arabian Peninsula States of the Middle East, and Latin America & the

⁹ 15 U.S.C. 78f.

¹⁰ 15 U.S.C. 78f(b)(4).

¹¹ 15 U.S.C. 78s(b)(3)(A)(ii).

¹² 17 CFR 240.19b-4(f)(2).