

should identify specifically the issues of facts or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After March 31, 2003, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

#### **Allegheny Energy, Inc. (70-8553)**

Allegheny Energy, Inc. ("Allegheny"), a registered holding company, 10435 Downsville Pike, Hagerstown, Maryland 21740-1766, has filed a post-effective amendment under sections 6(a) and 7 of the Act and rule 54 under the Act.

By prior orders dated September 14, 1990 (HCAR No. 25150), March 17, 1987 (HCAR No. 24344), June 19, 1984 (HCAR No. 23333), June 23, 1983 (HCAR No. 22985), April 29, 1980 (HCAR No. 21542), and August 5, 1977 (HCAR No. 20131), the Commission authorized Allegheny to issue and sell up to 12 million shares of its common stock through its Employee Stock Ownership and Savings Plan ("ESOSP")<sup>1</sup> and Dividend Reinvestment and Stock Purchase Plan ("DRISP").<sup>2</sup> By order dated March 22, 1995 (HCAR No. 26255), the Commission also authorized Allegheny to issue up to an additional 6.025 million shares of its common stock: (1) Through the ESOSP; (2) through the DRISP; and (3) to members of Allegheny's board of directors that are not (during their terms of service as a director) an employee of Allegheny or any of its subsidiaries ("Outside Director").

Allegheny now requests authority to issue up to an additional 20,500,000 authorized shares of its common stock through December 31, 2008, as follows: up to 20 million shares through the ESOSP, and up to 500,000 shares as compensation for its Outside Directors.<sup>3</sup>

<sup>1</sup> The ESOSP is designed to enable employees of Allegheny and its participating subsidiaries to provide for their futures through tax deferred pre-tax contributions (which are matched by employer contributions) and post-tax contributions. The savings plan is comprised of two portions: An employee stock ownership plan as described in section 4975(e)(7) of the Internal Revenue Code, which is designed to invest primarily in shares of Allegheny's common stock, and a profit sharing plan.

<sup>2</sup> Allegheny's authority increased to 24 million shares as a result of a two-for-one stock split, effective November 4, 1993. See HCAR No. 25911.

<sup>3</sup> Allegheny states that part of the annual compensation it offers its Outside Directors consists of \$12,000 worth of the company's common stock.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 03-5875 Filed 3-11-03; 8:45 am]

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#### **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-47431; File No. SR-Amex-2003-11]**

#### **Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC, Relating to the Adoption of a Per Contract Licensing Fee for the iShares Cohen & Steers Realty Majors Index Fund**

March 3, 2003.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on February 24, 2003, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "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**

The Amex proposes to modify its options fee schedule by adopting a per contract license fee in connection with specialist and registered options traders transactions in options on the iShares Cohen & Steers Realty Majors Index Fund. The text of the proposed rule change is available at the Office of the Secretary, Amex 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 Amex 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 the Statutory Basis for, the Proposed Rule Change**

##### **(1) Purpose**

The Exchange has entered into numerous agreements with issuers and owners of indexes for the purpose of trading options on certain exchange-traded funds ("ETFs"). This requirement to pay an index license fee to third parties is a condition to the listing and trading of these ETF options. In many cases, the Exchange is required to pay a significant licensing fee to issuers or index owners that may not be reimbursed. In an effort to recoup the costs associated with index licenses, the Exchange has previously established a per contract licensing fee for specialists and registered options traders ("ROTs") that is collected on every transaction in options on the Nasdaq-100 Index Tracking Stock (QQQ), the Nasdaq-100 Index (NDX), the Mini-NDX (MNX) and on the S&P 100 iShares (OEF).<sup>3</sup>

The purpose of the proposed fee is for the Exchange to recoup its costs in connection with the index license fee for the trading of options on the iShares Cohen & Steers Realty Majors Index Fund (the "Cohen & Steers Fund" or "Fund"). The proposed licensing fee will be collected on every option transaction of the Cohen & Steers Fund in which the specialist or ROT is a party. The Exchange proposes to charge \$0.09 per contract side for options on the Cohen & Steers Fund (ICF). Accordingly, the Exchange believes that requiring the payment of a per contract licensing fee by those specialists units and ROTs that are the primary beneficiaries of the Exchange's index license agreements is justified and consistent with the rules of the Exchange and the Act. In addition, passing the license fee (on a per contract basis) along to the specialist allocated to the Cohen & Steers Fund option and the ROT trading such product is efficient and consistent with the intent of the Exchange to pass on its non-reimbursed costs to those market participants that are the primary beneficiaries.

The Amex notes that in recent years it has increased a number of member fees to better align Exchange fees with the actual cost of delivering services and reduce Exchange subsidies of such

<sup>3</sup> See Securities Exchange Act Release No. 45163 (December 18, 2001), 66 FR 66958 (December 27, 2001), and File No. SR-Amex-2003-09, filed with the Commission on February 19, 2003.

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

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

services.<sup>4</sup> Implementation of this proposal is consistent with the reduction and/or elimination of these subsidies.

The Exchange submits that the proposed license fee will provide additional revenue and recoup its costs associated with the trading of Cohen & Steers Fund options. In addition, the Amex believes that this fee will help to allocate to those specialists and ROTs transacting in Cohen & Steers Fund options a fair share of the related costs of offering such options. Accordingly, the Exchange believes that the proposed fee is reasonable.

#### (2) Statutory Basis

The Exchange believes the proposed rule change is consistent with section 6(b)<sup>5</sup> of the Act in general and furthers the objectives of section 6(b)(4)<sup>6</sup> in particular, in that it provides 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 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

The foregoing rule change, which establishes or changes a due, fee or other charge imposed by the Exchange, has become effective immediately pursuant to section 19(b)(3)(A) of the Act<sup>7</sup> and subparagraph (f)(2) of rule 19b-4 thereunder.<sup>8</sup> At any time within 60 days of the filing of such 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 the furtherance of the purposes of the Act.

<sup>4</sup> See Securities Exchange Act Release Nos. 45360 (January 29, 2002), 67 FR 5626 (February 6, 2002) and 44286 (May 9, 2001), 66 FR 27187 (May 16, 2001).

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

<sup>6</sup> 15 U.S.C. 78f(b)(4).

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>8</sup> 17 CFR 240.19b-4(f)(2).

### 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 in Washington, DC. Copies of such filing will also be available for inspection and copying at the principal office of the Amex. All submissions should refer to File No. SR-Amex-2003-11 and should be submitted by April 2, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 03-5876 Filed 3-11-03; 8:45 am]

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### SMALL BUSINESS ADMINISTRATION

#### Reporting and Recordkeeping Requirements Under OMB Review

**AGENCY:** Small Business Administration.  
**ACTION:** Notice of reporting requirements submitted for OMB review.

**SUMMARY:** Under the provisions of the Paperwork Reduction Act (44 U.S.C. chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

**DATES:** Submit comments on or before April 11, 2003. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

**COPIES:** Request for clearance (OMB 83-1), supporting statement, and other

<sup>9</sup> 17 CFR 200.30-3(a)(12).

documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

**ADDRESSES:** Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Jacqueline White, Agency Clearance Officer, (202) 205-7044.

#### **SUPPLEMENTARY INFORMATION:**

*Title:* Technology Resources Network (Tech-Net).

*No:* N/A.

*Frequency:* On Occasion.

*Description of Respondents:* Small Business Concern's.

*Responses:* 300.

*Annual Burden:* 150.

**Jacqueline White,**

*Chief, Administrative Information Branch.*

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### SOCIAL SECURITY ADMINISTRATION

#### Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Pub. L. 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995. The information collection packages that may be included in this notice are for new information collections, revisions to OMB-approved information collections and extensions (no change) of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance Officer. The information can be mailed and/or faxed to the individuals at the addresses and fax numbers listed below: