

Dated: April 11, 2003.  
**Margaret H. McFarland**,  
*Deputy Secretary*.  
 [FR Doc. 03-9589 Filed 4-17-03; 8:45 am]  
**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting Notice

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** [68 FR 17848, April 11, 2003].

**STATUS:** Closed Meeting.

**PLACE:** 450 Fifth Street, NW., Washington, DC.

**DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING:** Friday, April 11, 2003 at 11 a.m.; Tuesday, April 15, 2003 at 10 a.m.

**CHANGE IN THE MEETING:** Cancellation/Time Change/Additional Item.

The Closed Meeting scheduled for Friday, April 11, 2003 at 11 a.m. was cancelled.

The Closed Meeting scheduled for Tuesday, April 15, 2003 at 10 a.m. has been changed to Tuesday, April 15, 2003 at 11 a.m.

Commissioner Glassman, as duty officer, determined that no earlier notice thereof was possible.

The subject matter of the additional item added to the Closed Meeting of April 15, 2003 will be: Regulatory matter bearing enforcement implications.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 942-7070.

Dated: April 14, 2003.  
**Jonathan G. Katz**,  
*Secretary*.  
 [FR Doc. 03-9670 Filed 4-15-03; 4:12 pm]  
**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting Notice

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of April 21, 2003: Closed Meetings will be held on Tuesday, April 22, 2003 at 2:30 p.m., and Wednesday, April 23, 2003 at 12 p.m. Open meetings will be held on Wednesday, April 23, 2003 at 10 a.m., in Room 6600 and on

Thursday, April 24, 2003 at 10 a.m., in Room 6600.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meetings. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c) (5), (7), (8), (9)(B) and (10) and 17 CFR 200.402(a) (5), (7), (8) (9)(ii) and (10), permit consideration of the scheduled matters at the Closed Meetings.

The subject matter of the Closed Meeting scheduled for Tuesday, April 22, 2003 will be:

Institution and settlement of administrative proceedings of an enforcement nature;

Institution and settlement of injunctive actions; and

Formal orders of investigation;

The subject matter of the Open Meeting scheduled for Wednesday, April 23, 2003 will be:

1. The Commission will hear oral argument on an appeal by the Division of Enforcement from an initial decision of an administrative law judge. The law judge found that a tender offer conducted by WHX Corporation, a Delaware corporation with its principal place of business in New York City, did not violate Rule 14d-10(a)(1) of the Securities Exchange Act of 1934. Rule 14d-10(a)(1) requires that tender offers be open to all security holders of the class of securities subject to the offer.

The Division contends that WHX Corporation violated Rule 14d-10(a)(1) when it offered to purchase shares of a target company from only shareholders of record with respect to an upcoming shareholders' meeting of the target company or shareholders who had obtained a proxy to vote the shares from a shareholder of record. The Division seeks an order that WHX Corporation cease and desist from committing or causing any violations or future violations of Rule 14d-10(a)(1).

Among the issues likely to be considered are:

a. Whether respondents committed the alleged violations; and

b. If so, whether sanctions should be imposed in the public interest.

2. The Commission will also hear oral argument on an appeal by Wheat First Securities, Inc. f/k/a First Union Capital Markets Corporation ("First Union"), a registered broker-dealer that conducted a municipal securities business, and its former assistant vice-president, Teresa

L. Cawley, a registered municipal securities principal.

The law judge found that First Union through Cawley entered into a financial advisory agreement with Broward County, Florida, to assist the County in refunding certain municipal bond issues. As part of the agreement, First Union warranted that it had not retained any person not regularly employed by it to secure the agreement or paid compensation to any person based on the award of the agreement. The law judge found that this warranty was false, and that First Union and Cawley had paid a South Florida lobbyist to obtain the agreement. Nevertheless, the law judge concluded that the five-year statute of limitations in 28 U.S.C. 2462 barred the Division of Enforcement's action for sanctions based on the false warranty. The law judge found further that First Union and Cawley dealt unfairly and deceptively with the County in connection with two of three refundings by purposely failing to disclose payments made to the lobbyist in closing documents filed with the State.

The law judge suspended Cawley from association with any broker, dealer, or municipal securities dealer for three months; ordered First Union and Cawley to cease and desist for a three-year period from committing or causing violations or future violations of MSRB Rule G-17 and Section 15B(c)(1) of the Securities Exchange Act of 1934; assessed civil penalties of \$20,000 against First Union and \$15,000 against Cawley; and ordered First Union to disgorge \$114,493.31.

Among the issues likely to be argued are:

a. Whether MSRB Rule G-17 applies to a municipal securities dealer acting as financial advisor to an issuer;

b. Whether scienter is required to establish an MSRB Rule G-17 violation;

c. Whether cease-and-desist and disgorgement orders are "penalties" within the meaning of 28 U.S.C. § 2462, and thus barred by the statute of limitations;

d. Whether the Commission should impose time-limited cease-and-desist orders; and

e. Whether and to what extent the Commission should order First Union to disgorge its revenues from the refundings.

The subject matter of the Closed Meeting scheduled for Wednesday, April 23, 2003 will be: Post-Argument Discussion.

The subject matter of the Open Meeting scheduled for Thursday, April 24, 2003 will be:

1. The Commission will consider whether to adopt amendments to implement Section 303 of the Sarbanes-Oxley Act of 2002. Section 303(a) prohibits an issuer's officers, directors, and persons acting under the direction of an officer or director, from taking any action to fraudulently influence, coerce, manipulate or mislead the auditor of the issuer's financial statements for the purpose of rendering those financial statements materially misleading.

2. The Commission will consider whether to adopt new rules and rule amendments to implement (a) the mandated electronic filing of reports required to be filed by officers, directors and principal security holders under Section 16(a) of the Securities Exchange Act of 1934; and (b) website posting of such reports by issuers, both of which are required by Section 16(a)(4) of the Exchange Act, as amended by Section 403 of the Sarbanes-Oxley Act of 2002.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted, or postponed, please contact: the Office of the Secretary at (202) 942-7070.

Dated: April 15, 2003.

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 03-9703 Filed 4-16-03; 11:27 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47668; File No. SR-Amex-2003-22]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Relating to Transaction Charges for Certain Exchange Traded Funds

April 11, 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 March 31, 2003, the American Stock Exchange LLC ("Exchange" or "Amex") 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 Amex. The Amex filed the proposed rule change as a "non-controversial" rule change pursuant to section 19(b)(3)(A) of the Act,<sup>3</sup> and Rule

19b-4(f)(6) thereunder,<sup>4</sup> which renders the proposal effective upon filing with the Commission.<sup>5</sup> 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 amend the Amex Equity Fee Schedule (1) to provide for customer transaction charges for the iShares S&P 100 Index Fund of \$.0015 per share (\$.15 per 100 shares), capped at \$100 per trade; and (2) to suspend until April 30, 2003 exchange transaction charges in the iShares Lehman 1-3 year Treasury Bond Fund; iShares Lehman 7-10 year Treasury Bond Fund; Treasury 10 FITR ETF; Treasury 5 FITR ETF; Treasury 2 FITR ETF; and Treasury 1 FITR ETF for specialist, Registered Trader and broker-dealer orders.

#### 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 Amex 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 Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange has suspended customer transaction charges until March 31, 2003 for the iShares S&P 100 Index Fund (Symbol: OEF), an Exchange Traded Fund that the Exchange trades pursuant to unlisted trading privileges.<sup>6</sup> The Exchange proposes to amend the Amex Equity Fee Schedule to provide that the customer transaction charges in OEF will be \$.0015 per share (\$.15 per 100 shares), capped at \$100 per trade. This is one-fourth of the regular

customer transaction charge for Index Fund Shares for which customer transaction charges have not been suspended (Index Fund Shares and other securities for which customer transaction charges have been suspended are set forth in Note 3 to the Amex Equity Fee Schedule). The regular charge is \$.006 per share (\$.60 per 100 shares), capped at \$100 per trade. The Exchange believes that this fee level will encourage competition among markets trading OEF and enhance the Exchange's competitiveness in trading this security.

In addition, the Exchange is extending until April 30, 2003 the suspension of transaction charges in iShares Lehman 1-3 year Treasury Bond Fund (Symbol: SHY); iShares Lehman 7-10 year Treasury Bond Fund (Symbol: IEF); Treasury 10 FITR ETF (Symbol: TTE); Treasury 5 FITR ETF (TFI); Treasury 2 FITR ETF (TOU); and Treasury 1 FITR ETF (TFT) for specialist, Registered Trader and broker-dealer orders. The Exchange previously filed a suspension in such charges until November 30, 2002;<sup>7</sup> until December 31, 2002;<sup>8</sup> until January 31, 2003;<sup>9</sup> until February 28, 2003;<sup>10</sup> and until March 31, 2003.<sup>11</sup> The Exchange believes a suspension of fees for these securities is appropriate to enhance the competitiveness of executions in these securities on the Amex. The Exchange will reassess the fee suspension as appropriate, and will file any modification to the fee suspension with the Commission pursuant to Section 19(b)(3)(A) of the Act.<sup>12</sup>

###### 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with section 6(b) of the Act<sup>13</sup> in general, and furthers the objectives of section 6(b)(4) of the Act<sup>14</sup> in particular, because it is intended to assure the equitable allocation of reasonable dues, fees, and other charges among its members,

<sup>7</sup> See Securities Exchange Act Release No. 46765 (November 1, 2002), 67 FR 68893 (November 13, 2002) (SR-Amex-2002-91).

<sup>8</sup> See Securities Exchange Act Release No. 46996 (December 13, 2002), 67 FR 78264 (December 23, 2002) (SR-Amex-2002-98).

<sup>9</sup> See Securities Exchange Act Release No. 47141 (January 8, 2003), 68 FR 2090 (January 15, 2003) (SR-Amex-2002-115).

<sup>10</sup> See Securities Exchange Act Release No. 47361 (February 13, 2003), 68 FR 8534 (February 21, 2003) (SR-Amex-2003-04).

<sup>11</sup> See Securities Exchange Act Release No. 47455 (March 6, 2003), 68 FR 12111 (March 13, 2003) (SR-Amex-2003-15).

<sup>12</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>13</sup> 15 U.S.C. 78f(b).

<sup>14</sup> 15 U.S.C. 78f(b)(4).

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

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

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

<sup>4</sup> 17 CFR 240.19b-4(f)(6).

<sup>5</sup> The Amex provided written notice to the Commission on March 18, 2003, that it intended to file this proposed rule change. The Amex also asked the Commission to waive the 30-day operative delay. See Rule 19b-4(f)(6)(iii). 17 CFR 240.19b-4(f)(6)(iii).

<sup>6</sup> See Securities Exchange Act Release No. 47455 (March 6, 2003), 68 FR 12111 (March 13, 2003) (SR-Amex-2003-15).