

("Act") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

Rule 489 under the Securities Act of 1933, Filing of Form by Foreign Banks and Certain of their Holding Companies and Finance Subsidiaries; and Form F-N, Appointment of Agent for Service of Process by Foreign Banks and Foreign Insurance Companies and Certain of Their Holding Companies and Finance Subsidiaries Making Public Offerings of Securities in the United States.

Rule 489 under the Securities Act of 1933 requires foreign banks and foreign insurance companies and holding companies and finance subsidiaries of foreign banks and foreign insurance companies that are excepted from the definition of "investment company" by virtue of rules 3a-1, 3a-5, and 3a-6 under the Investment Company Act of 1940 to file Form F-N to appoint an agent for service of process United States when making a public offering of securities. Approximately four entities are required by rule 489 to file Form F-N, which is estimated to require an average of one hour to complete. The estimated annual burden of complying with the rule's filing requirement is approximately five hours, as one of the entities has submitted multiple filings.

The estimates of average burden hours are made solely for the purposes of the Act and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) Kenneth A. Fogash, Acting Associate Executive Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: June 9, 2003.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-14966 Filed 6-12-03; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 17a-6, SEC File No. 270-433, OMB Control No. 3235-0489.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget request for extension of the previously approved collection of information discussed below.

Rule 17a-6 (17 CFR 240.17a-6) permits national securities exchanges, national securities associations, registered clearing agencies, and the Municipal Securities Rulemaking Board (collectively, "SROs") to destroy or convert to microfilm or other recording media records maintained under Rule 17a-1, if they have filed a record destruction plan with the Commission and the Commission has declared such plan effective.

There are 26 SROs: 9 national securities exchanges, 1 national securities association, 15 registered clearing agencies, and the Municipal Securities Rulemaking Board. These respondents file no more than one record destruction plan per year, which requires approximately 160 hours for each plan. However, we are discounting that figure by a factor of 20 given our experience to date with the number of plans that have been filed. Thus, the total annual compliance burden is estimated to be 8 hours. The approximate cost per hour is \$200, resulting in a total cost of compliance for these respondents of \$1,600 per year (8 hours @ \$200 per hour).

An Agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the estimated burden hours should be directed to the Desk Officer for the Securities and Exchange Commission at

the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Kenneth A. Fogash, Acting Associate Executive Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549 and Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503. Comments must be submitted to OMB within 30 days of this notice.

Dated: June 5, 2003.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-14967 Filed 6-12-03; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48000; File No. SR-Amex-2003-55]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Relating to Auxiliary Opening Procedures for Nasdaq National Market Securities

June 6, 2003.

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 May 30, 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 Amex.³ Amex filed the proposed rule change pursuant to section 19(b)(3)(A) of the Act⁴ and Rule 19b-4(f)(6) thereunder,⁵ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Commission staff made non-substance typographical changes to the text of the proposed rule change with the permission of Amex. Telephone conversation between Michael Cavalier, Associate General Counsel, Amex, and Andrew Shipe, Special Counsel, Division of Market Regulation, Commission, June 6, 2003.

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(f)(6).

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 adopt Rule 118(k) relating to implementation of auxiliary opening procedures on expiration days in Nasdaq National Market securities traded pursuant to unlisted trading privileges ("UTP"). Below is the text of the proposed rule change. New text is in *italics*.

* * * * *

Trading in Nasdaq National Market Securities

Rule 118.

(a) through (j) No change.

(k) Expiration Day Auxiliary Procedures for the Opening

The Exchange has adopted auxiliary procedures for expiration days in order to integrate stock orders in Nasdaq securities relating to expiring index contracts into the Amex's opening procedures in a manner that will assure an efficient market opening in each stock as close to 9:30 a.m. as possible. An expiration day is a trading day prior to the expiration of index-related derivative products (futures, options or options on futures), whose settlement pricing is based upon opening or closing prices in the underlying security, as identified by a qualified clearing corporation e.g., the Options Clearing Corporation) and the four end-of-calendar-quarter trading days when index options expire. The twelve expiration Fridays are "Expiration Fridays" which fall on the third Friday in every month. If that Friday is an Exchange holiday, there will be an expiration Thursday in such a month. Orders relating to index contracts whose settlement pricing is based upon the "Expiration Friday's" or the end-of-calendar-quarter trading day's opening prices must be received by the Amex Order File ("AOF") or by the specialist by 9 a.m. These orders may be cancelled or reduced in size. Firms canceling these orders or reducing them in size shall prepare contemporaneously a written record describing the rationale for the change and shall preserve it as Rule 153 provides. Stock orders relating to index contracts whose settlement pricing is not based upon the "Expiration Friday's" or the end-of-calendar-quarter trading day's opening prices may be entered before or after 9 a.m. To facilitate early order entry, AOF (a) will begin accepting orders at 7:30

a.m. and (b) will accept orders of 99,900 shares or less.

"Limit at the opening" ("limit OPG") orders are permitted, including delivery through Exchange systems. Ordinary limit orders may also be entered.

Order Identification

Stock orders relating to opening-price settling contracts must be identified "OPG". Firms entering these orders through AOF, but unable to identify orders as "OPG," may use a unique branch code or firm identifier (mnemonic) to identify these orders. Firms unable to identify these orders in either way, and firms not using AOF, must submit a list of all these orders and related details to the Amex Market Surveillance Department.

Dissemination of Order Imbalances

On expiration days, for any stocks having a market order imbalance of 25,000 shares or more at 9 a.m., the Exchange will disseminate the size of the order imbalance via a structured communication process established with major news vendors as promptly as practicable after 9 a.m. Imbalances of less than 25,000 shares may be disseminated at that time with Floor Official approval. A "no imbalance" status will not be published for any stock.

Except for the auxiliary procedures described above, all stocks are subject to the regular Amex opening procedures, including price indications where a substantial price change is anticipated. Ten minutes must elapse between a first indication and a stock's opening. However, when more than one indication is necessary, a stock may open five minutes after the last indication provided that ten minutes must have elapsed from the dissemination of the first indication.

Indications

Indications before the opening should be disseminated at 9:15 a.m., if possible, but any indications disseminated prior to 9:30 a.m. require the approval of a Floor Governor or Exchange Official, or the approval of a Floor Official if it relates to a spin-off or if trading had been halted and not resumed the prior day. Indications will be disseminated via a structured communication process established with major news vendors.

* * * * *

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

In its filing with the Commission, 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 proposes to provide procedures to accommodate handling opening-price orders on expiration days in Nasdaq National Market securities. The Exchange believes that this will enhance the Exchange's Nasdaq UTP program by facilitating the handling of orders routed to the Exchange before the Exchange opening in Nasdaq stocks on expiration days. Expiration days include Expiration Fridays (when some stock index options, index futures and options on index futures expire or settle concurrently), and the four end-of-calendar-quarter trading days when index options expire.

Nasdaq stocks are not currently subject to auxiliary opening procedures in any market trading Nasdaq securities. According to the Exchange, the New York Stock Exchange ("NYSE") has long implemented such procedures for NYSE-listed issues with the expressed aims of minimizing excess volatility associated with expiration days and allowing market participants the opportunity to react to the additional market information provided under NYSE's auxiliary opening procedures as set forth in NYSE Rule 123C.⁶ The Exchange believes similar procedures applicable to Nasdaq securities will provide market participants, including off-Floor participants, with useful information relating to the potential impact of index-related orders on opening prices of securities on expiration days.⁷ The Exchange believes that this will provide a model that will increase transparency, reduce volatility and facilitate a fair and orderly opening

⁶ See e.g. Securities Exchange Act Release No. 31733 (January 14, 1993), 58 FR 6034 (January 25, 1993).

⁷ The Exchange also has filed with the Commission another proposed rule change relating to auxiliary opening procedures (SR-Amex-2003-21). Those procedures will apply to Amex-listed securities and the Exchange intends to clarify in an amendment to SR-Amex-2003-21 that auxiliary opening procedures for Nasdaq securities would be governed by Amex Rule 118(k).

process in Nasdaq securities on expiration days.

Under current Amex procedures applicable to all securities traded on the Amex, including Nasdaq securities, an order imbalance before the opening may result in a delayed opening, with price indications disseminated where a substantial price change is anticipated. The Exchange believes that providing auxiliary opening procedures for Nasdaq securities traded on the Exchange will provide a valuable additional service for market participants engaging in index-related trading on expiration days, by allowing them to better gauge trading interest in Nasdaq stocks traded on the Exchange on days when there is the potential for additional market pressure resulting from index trading. The Nasdaq National Market stocks traded on the Amex are among the largest Nasdaq stocks and the ones most likely to be the subject of index-related trading on expiration days.

Proposed Amex Rule 118(k) will provide for acceptance on expiration days of opening price orders of 99,900 shares or less in Nasdaq stocks through the Amex Order File ("AOF") beginning at 7:30 a.m. (Eastern Time). Orders relating to index contracts whose settlement pricing is based upon the "Expiration Friday's" or the end-of-calendar-quarter trading day's opening prices would be required to be received by the AOF or by the specialist by 9 a.m. These orders could be cancelled or reduced in size. Firms canceling these orders or reducing them in size would be required to prepare contemporaneously a written record describing the rationale for the change and to preserve it as Amex Rule 153 provides.

On expiration days, for Nasdaq stocks having a market order imbalance on the Amex of 25,000 shares or more, the Exchange will disseminate the size of the order imbalance as promptly as practicable after 9 a.m. Stock orders on expiration days relating to opening-price settling contracts would have to be identified "OPG." Firms entering these orders through AOF, but unable to identify orders as "OPG," may use a unique branch code or firm identifier (mnemonic) to identify these orders. Firms unable to identify these orders in either way, and firms not using AOF, must submit a list of all these orders and related details to the Amex Market Surveillance Department. Imbalance information would be disseminated by means of a structured communication process established with major news vendors (e.g., Bloomberg, Dow Jones) utilizing, among other things, File

Transfer Protocol to permit public dissemination of order imbalance information at 9 a.m. or as soon thereafter as practicable. With Floor Official approval, imbalances of less than 25,000 shares may be disseminated as soon as practicable after 9 a.m.

With the exception of these auxiliary procedures for expiration days, regular Amex opening procedures for all trading days (not only expiration days) would apply, including price indications where a substantial price change is anticipated. Indications, as well as messages for "opening delay" and "trading resumed," will also be communicated by means of the structured communication process referenced above. Ten minutes would be required to elapse between a first indication and the stock's opening. When more than one indication is necessary, a stock may open five minutes after the last indication provided that ten minutes must have elapsed from the dissemination of the first indication. Indications before the opening would have to be disseminated at 9:15 a.m., if possible. An indication disseminated before 9:30 a.m. would require Floor Governor or Exchange Official approval, or Floor Official approval if it relates to a spin-off or if trading had been halted and not resumed the prior day.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act,⁸ in general, and furthers the objectives of section 6(b)(5) of the Act,⁹ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanisms of a free and open market and a national market system, to protect investors and the public interest and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

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 that is not necessary or appropriate in furtherance of the purposes of the Act.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

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 in response to the proposed rule change.

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

The Amex has stated that because the proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days after filing (or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest), and because Amex provided the Commission with written notice of its intent to file the proposed rule change at least five business days prior to the filing date, the proposed rule change has become effective pursuant to section 19(b)(3)(A) of the Act¹⁰ and Rule 19b-4(f)(6) thereunder.¹¹ At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further 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 Amex. All submissions should refer to File No.

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

Amex-2003-55 and should be submitted by July 7, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-14968 Filed 6-12-03; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Proposed Advisory Circular—Reusable Software Components

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of availability and request for public comment.

SUMMARY: This notice announces the availability of, and requests comments on, a proposed Advisory Circular that guides Reusable Software Component (RSC) developers, integrators, and applicants to gain Federal Aviation Administration (FAA) acceptance of software components that may make up a part of the system's software application. This proposed AC also provides a means of FAA acceptance for obtaining credit to use previously approved RSC in follow-on projects.

DATES: Submit comments on or before July 15, 2003.

ADDRESSES: Send all comments on the proposed Advisory Circular to: Federal Aviation Administration, Aircraft Certification Service, AIR-120, Room 835, 800 Independence Avenue, SW., Washington, DC 20591. You may deliver comments to: Federal Aviation Administration (FAA), 800 Independence Avenue, SW., Room 835, Washington, DC 20591. Your comments must identify the Advisory Circular file number.

FOR FURTHER INFORMATION CONTACT: Mr. John Lewis, Federal Aviation Administration, Aircraft Certification Service, AIR-120, Federal Aviation Administration, Room 835, 800 Independence Avenue, SW., Washington, DC 20591; Telephone: (202) 493-4841, FAX: (202) 267-5340; E-mail address: John.Lewis@faa.gov.

SUPPLEMENTARY INFORMATION:

Comments Invited

You are invited to comment on the proposed Advisory Circular by submitting written data, views, or arguments to the address listed above.

You can examine comments received on the proposed Advisory Circular before and after the comment closing date at the FAA's Headquarters Building, Room 835, 800 Independence Avenue, SW., Washington, DC 20591, weekdays except Federal holidays, between 8:30 a.m. and 4:30 p.m. The Director of the Aircraft Certification Service will consider all communications received on or before the closing date before issuing the final Advisory Circular.

Background

Currently, there are no procedures for Reusable Software Components (RSC) developers to directly transfer their accepted data from one project to the next and across company boundaries. Traditionally, RSC developers provided substantiation in one of two ways. First, by resubmitting the data package and repeating the work for each system's application. Secondly, by providing traceability through the TC, ATC, STC, ASTC, or TSO approval back to the desired data and defending the validity of the original approval basis for each application. This AC builds upon that reuse concept by considering components that are reused company boundaries.

Economic incentives and technical advances in software development have made it desirable to the integrator or applicant to develop a RSC that can be integrated into a number of target computers, environments, or both. In these cases, the RSC developer may partially meet the applicable RTCA/DO-178B objectives, while the integrator, applicant (or both) is responsible for completing the software and certification compliance activities. Examples of potential RSCs include software libraries, input and output data files, operating systems, and communication protocols.

How To Obtain Copies

You may get a copy of the proposed AC from the FAA Web site at: <http://www.airweb.faa.gov/rgl>. You may also request a copy from Mr. John Lewis, see section entitled **FOR FURTHER INFORMATION CONTACT** for the complete address. You may inspect the RTCA document at the FAA office location listed under **ADDRESSES**. However, RTCA documents are copyrighted and may not be reproduced without the written consent of RTCA, Inc. You may purchase copies of Document No. RTCA/DO-178B from: RTCA Inc., 1828 L Street, NW., Suite 807, Washington, DC 20036 (Web site: <http://www.rtca.org>).

Issued in Washington, DC, on June 5, 2003.

Nancy C. Lane,

Acting Manager, Aircraft Engineering Division, Aircraft Certification Service.

[FR Doc. 03-15001 Filed 6-12-03; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

RTCA Program Management Committee

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of RTCA Program Management Committee meeting.

SUMMARY: The FAA is issuing this notice to advise the public of a meeting of the RTCA Program Management Committee.

DATES: The meeting will be held June 25, 2003 starting at 9 a.m.

ADDRESSES: The meeting will be held at RTCA, Inc., 1828 L Street, NW., Suite 805, Washington, DC 20036.

FOR FURTHER INFORMATION CONTACT: RTCA Secretariat, 1828 L Street NW., Suite 850, Washington, DC 20036; telephone (202) 833-9339; fax (202) 833-9434; Web site <http://www.rtca.org>.

SUPPLEMENTARY INFORMATION: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C., Appendix 2), notice is hereby given for a Program Management Committee meeting. The agenda will include:

- June 25
- Opening Session (Welcome and Introductory Remarks, Review/Approve Summary of Previous Meeting).
- Publication Consideration/Approval:
 - Final Draft, Plans and Principles for the Implementation of Aeronautical Data Link System (ADLS) Edition 1. Aeronautical Telecommunications Network (ATN) Baseline 1, RTCA Paper No. 083-03/PMC-277, prepared by SC-194.
 - Final Draft, NEXCOM Plan, U.S. National Airspace System (NAS) Plan for Transition to Air/Ground ICAO VDL Mode 3 Based Integrated Voice and Data Communications, RTCA Paper No. 067-03/PMC-274, prepared by SC-198.
 - Final Draft, Change 1 to DO-284, Next Generation Air/Ground Communications System (NEXCOM) Safety and Performance Requirements (SPR), RTCA Paper No. 097-03/PMC-278, prepared by SC-198.
- Discussion:

¹² 17 CFR 200.30-3(a)(12).