

Date of issuance: November 10, 2003.
Effective date: November 10, 2003,
 and shall be implemented within 60
 days from the date of issuance.

Amendment No.: 223.

*Renewed Facility Operating License
 No. DPR-40:* The amendment revised
 the Technical Specifications.

*Date of initial notice in Federal
 Register:* March 18, 2003 (68 FR
 12955).

The October 14, 2003, supplemental
 letter provided additional information
 that clarified the application, did not
 expand the scope of the application as
 originally noticed, and did not change
 the staff's original proposed no
 significant hazards consideration
 determination.

The Commission's related evaluation
 of the amendment is contained in a
 Safety Evaluation dated November 10,
 2003.

No significant hazards consideration
 comments received: No.

*PPL Susquehanna, LLC, Docket Nos.
 50-387 and 50-388, Susquehanna
 Steam Electric Station, Units 1 and 2,
 Luzerne County, Pennsylvania.*

Date of application for amendments:
 May 6, 2003, as supplemented by letters
 dated August 12 and September 18,
 2003.

Brief description of amendments:
 These amendments deleted Technical
 Specification (TS) 3.3.1.3, "Oscillation
 Power Range Monitor (OPRM)
 Instrumentation," and revised TS 3.4.1,
 "Recirculation Loops Operating," to
 formally extend the currently
 implemented requirements, which
 define appropriately conservative
 restrictions to plant operation and
 operator response to thermal hydraulic
 instability events. In addition, the
 amendments revise TS 3.4.1 to refer to
 the power flow map in the core
 operating limits report and include a
 reference in TS 5.6.5.

Date of issuance: October 29, 2003.

Effective date: As of the date of
 issuance and shall be implemented
 within 30 days.

Amendment Nos.: 215 and 190.

*Facility Operating License Nos. NPF-
 14 and NPF-22:* The amendments
 revised the Technical Specifications.

*Date of initial notice in Federal
 Register:* June 24, 2003 (68 FR 37582).

The supplemental letters dated
 August 12 and September 18, 2003,
 provided clarifying information that did
 not change the scope of the amendment
 as described in the initial notice of the
 proposed action published in the
Federal Register notice (68 FR 37582,
 June 24, 2003), or the U.S. Nuclear
 Regulatory Commission staff's proposed

no significant hazards consideration
 determination.

The Commission's related evaluation
 of the amendments is contained in a
 Safety Evaluation dated October 29,
 2003.

No significant hazards consideration
 comments received: No.

*Tennessee Valley Authority, Docket
 Nos. 50-259, 50-260, and 50-296,
 Browns Ferry Nuclear Plant, Units 1, 2,
 and 3, Limestone County, Alabama.*

Date of application for amendments:
 July 25, 2003.

Description of amendment request:
 The amendments revised Technical
 Specification 3.1.8, "Scram Discharge
 Volume (SDV) Vent and Drain Valves,"
 to allow a vent or drain line with one
 inoperable valve to be isolated instead
 of requiring the valve to be restored to
 operable status within 7 days.

Date of issuance: November 3, 2003.

Effective date: Date of issuance, to be
 implemented within 60 days.

Amendment Nos.: 248, 285, and 243.

*Facility Operating License Nos. DPR-
 33, DPR-52, and DPR-68.* Amendments
 revised the Technical Specifications.

*Date of initial notice in Federal
 Register:* September 18, 2003 (68 FR
 54753).

The Commission's related evaluation
 of the amendment is contained in a
 Safety Evaluation.

No significant hazards consideration
 comments received: No.

Dated at Rockville, Maryland, this 17th day
 of November, 2003.

For the Nuclear Regulatory Commission.

Eric Leeds,

*Deputy Director, Division of Licensing Project
 Management, Office of Nuclear Reactor
 Regulation.*

[FR Doc. 03-29107 Filed 11-24-03; 8:45 am]

BILLING CODE 7590-01-P

OFFICE OF PERSONNEL MANAGEMENT

Federal Employees' Group Life Insurance Program: New Option B Premiums

AGENCY: Office of Personnel
 Management.

ACTION: Notice.

SUMMARY: The Office of Personnel
 Management (OPM) is announcing new
 Federal Employees' Group Life
 Insurance (FGLI) premiums for the
 upper age bands of Option B. The
 premiums will be maintained on the
 FGLI Web site at <http://www.opm.gov/insure/life>.

EFFECTIVE DATE: January 1, 2004.

FOR FURTHER INFORMATION CONTACT:

Karen Leibach, (202) 606-0004.

SUPPLEMENTARY INFORMATION: On
 December 30, 2002, OPM published a
Federal Register notice (67 FR 79659)
 announcing premium changes for FEGLI
 and new age bands for Options B and C.
 The premiums for the new Option B age
 bands are being phased in over a 3-year
 period. The first set of premiums for
 these age bands was effective the first
 pay period beginning on or after January
 1, 2003.

This notice announces the second
 phase of the Option B premium
 changes. These premiums are effective
 the first pay period beginning on or after
 January 1, 2004.

OPTION B PREMIUM PER \$1,000 OF INSURANCE

Age band	Biweekly	Monthly
70-74	\$1.03	\$2.232
75-79	1.43	3.098
80 and over	1.83	3.965

The premiums for compensationers,
 who are paid every 4 weeks, are 2 times
 the biweekly premium amounts.

Premiums for other FEGLI coverages,
 including premiums for other Option B
 age bands, are not changing.

U.S. Office of Personnel Management.

Kay Coles James,
Director.

[FR Doc. 03-29438 Filed 11-24-03; 8:45 am]

BILLING CODE 6325-50-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48800; File No. SR-Amex-
 2002-116]

Self-Regulatory Organizations; Notice of Filing of a Proposed Rule Change and Amendment Nos. 1, 2, 3, and 4 Thereto by the American Stock Exchange LLC Relating to Specialist Stabilization Requirements for Derivative Products

November 17, 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 December
 27, 2002, the American Stock Exchange
 LLC ("Amex" or "Exchange") filed with
 the Securities and Exchange
 Commission ("Commission") the
 proposed rule change as described in

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Items I, II, and III below, which Items have been prepared by the Exchange. On April 23, 2003, the Exchange submitted Amendment No. 1 to the proposed rule change.³ On June 3, 2003, the Exchange submitted Amendment No. 2 to the proposed rule change.⁴ On October 3, 2003, the Exchange submitted Amendment No. 3 to the proposed rule change.⁵ On October 22, 2003, the Exchange submitted Amendment No. 4 to the proposed rule change.⁶ 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 Amex Rules 170, 1000(a), and 1000 A(a) to: (1) Eliminate specialist stabilization requirements and other technical requirements for "derivative products;" and (2) correct erroneous cross references in the Exchange's rules to the definition of the term "derivative product." Below is the text of the proposed rule change. Proposed deleted language is bracketed. Proposed new language is *italicized*.

* * * * *

Registration and Functions of Specialists

Rule 170. (a) through (e). No change.

³ See letter from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission, dated April 22, 2003 ("Amendment No. 1"). Amendment No. 1 removed proposed language that would have allowed approved persons to trade the same derivatives as an affiliated specialist and replaced the proposed rule change in its entirety.

⁴ See letter from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission, dated June 2, 2003 ("Amendment No. 2"). Amendment No. 2 provided further details on the description of the proposed exemption of derivative products from the requirements of Commentaries .05, .06 and .07 to Amex Rule 170 and also replaced the proposed rule change in its entirety.

⁵ See letter from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission, dated October 2, 2003 ("Amendment No. 3"). Amendment No. 3 made technical corrections to the proposed rule text and replaced the proposed rule change in its entirety.

⁶ See letter from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission, dated October 21, 2003 ("Amendment No. 4"). Amendment No. 4 explained why the Exchange believes that the maximum quote spread rules for options should not be applicable to transactions in derivative products. In addition, Amendment No. 4 proposes to continue to apply Commentary .05 to Rule 170 to specialist transactions in derivative products. Amendment No. 4 also replaced the proposed rule change, as amended, in its entirety.

Commentary

.01 through .11 No change.

.12 The following provisions of this Rule shall not apply to the trading of derivative products (as defined in Article I, Section 3(d) of the Exchange Constitution): *Commentary .01, .02, .06 (to the extent that the SEC has granted "no action" relief or otherwise exempted the security from the "Short Sale Rule"), and .07.*

Portfolio Depositary Receipts

Rule 1000 (a) Applicability. The Rules in this Chapter (Trading of Certain Equity Derivatives) are applicable only to Portfolio Depositary Receipts. Except to the extent that specific Rules in this Chapter govern, or unless the context otherwise requires, the provisions of the Constitution and all other rules and policies of the Board of Governors shall be applicable to the trading on the Exchange of such securities. Pursuant to the provisions of Article 1, Section 3(lj) of the Constitution, Portfolio Depositary Receipts are included within the definition of "security" or "securities" as such terms are used in the Constitution and Rules of the Exchange. In addition, pursuant to the provisions of *Article I, Section 3(d)* [Article IV, Section 1(b)(4)] of the Constitution, Portfolio Depositary Receipts are included within the definition of "derivative products" as that term is used in the Constitution and Rules of the Exchange.

Index Fund Shares

Rule 1000A. (a) Applicability. The Rules in this Section are applicable only to Index Fund Shares. Except to the extent specific Rules in this Section govern or unless the context otherwise requires, the provisions of the Constitution and all other rules and policies of the Board of Governors shall be applicable to the trading on the Exchange of such securities. Pursuant to the provisions of Article I, Section 3(lj) of the Constitution, Index Fund Shares are included within the definition of "security" or "securities" as such terms are used in the Constitution and Rules of the Exchange. In addition, pursuant to the provisions of *Article I, Section 3(d)* [Article IV, Section 1(b)(4)] of the Constitution, Index Fund Shares are included within the definition of "derivative products" as that term is used in the Constitution and Rules of the Exchange.

* * * * *

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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

Since the 1930s,⁷ specialists on the Amex and New York Stock Exchange, Inc. ("NYSE") have been subject to requirements that generally prohibit them from buying on plus ticks or selling on minus ticks except with the permission of a Floor Official. The Exchange believes that while these rules may have made sense in the 1930s or in the 1960s (when they were formally enacted by the Amex and NYSE), changes in market structure and technology in the succeeding decades, such as the shift to trading in penny increments, dispersion of order flow to multiple competing market centers, consolidation and availability of market data, and enhancements in trading, communications, and surveillance technology, have made these stabilization rules anticompetitive anachronisms. In addition, the Exchange believes that the policy considerations behind the implementation of stabilization rules for common stocks do not apply in the context of derivatively priced securities.⁸ In this regard, the Commission previously approved an Amex rule change that eliminated stabilization rules and other technical requirements of Rule 170 related to stabilization requirements as applied to

⁷ See Saperstein Interpretation, Securities Exchange Act Release No. 1117 (March 30, 1937).

⁸ The Exchange notes that stabilization rules, which limit the ability of Amex and NYSE specialists to buy on plus ticks or sell on minus ticks, are an objective expression of a specialist's "negative" obligation to refrain from trading except in connection with transactions that assist in maintaining a fair and orderly market. According to the Exchange, these rules were intended to prevent Amex and NYSE specialists from "leading the market" in their specialty stocks.

Exchange traded options.⁹ Thus, the only “derivative products”¹⁰ currently subject to stabilization requirements on the Amex are Portfolio Depository Receipts, Index Fund Shares and Trust Issued Receipts (collectively “Exchange Traded Funds” or “ETFs”). The Exchange, accordingly, is proposing to eliminate stabilization rules and other technical requirements of Rule 170 related to stabilization requirements with respect to ETFs.

The Exchange believes that eliminating stabilization rules with respect to ETFs is appropriate in view of the fact that ETFs, like options, are priced derivatively, based upon the value of an underlying basket of securities. Thus, the Exchange believes that there should be no concern that specialist ETF transactions would “lead the market” with respect to the price of an ETF if he or she effected purchases of plus or zero-plus ticks, or effected sales on minus or zero-minus ticks.

In this regard, the Exchange notes that the Commission has, in many instances, granted “no action” relief for short sales of ETFs with respect to the Commission’s “Short Sale Rule” (Rule 10a-1 under the Act) in large part due to the derivative pricing of ETFs.¹¹ The Exchange also notes that the Commission recently approved an Amex rule change that allowed side-by-side trading of broad based ETFs and the related options as a result of the

derivative pricing of ETFs.¹² In both situations, according to the Exchange, the Commission discounted the possibility of inappropriate activity by ETF specialists due to the derivative pricing of these securities. The Exchange also believes that requiring a Floor Official to review a proposed transaction on a destabilizing “tick” prior to execution is contrary to the interests of investors in the context of derivatively priced ETFs since the delay caused by Floor Official review may cause customers to receive an inferior execution or miss the market.

The Exchange believes that ETFs should not be subject to the maximum quote spread rules applicable to options.¹³ These rules were adopted on the Amex in 1974 and originally applied to registered option traders. In 1989, the option quote spread rules were formally extended to Amex specialists.¹⁴ During the period between 1974 and 1989, the Commission restricted the trading of listed options on more than one exchange, and the Commission did not completely eliminate these restrictions until December 31, 1994.¹⁵ Currently, all option exchanges have similar maximum quote spread rules.¹⁶

The Exchange believes that extending maximum quote spread rules to ETFs may have an anti-competitive impact by establishing a regulatory requirement on the Amex that does not exist in the other market centers that trade ETFs. Unlike the situation with listed options where all option exchanges have similar rules regulating bid/ask differentials, the Exchange believes that none of the registered exchanges, ATSS, third market dealers, or Nasdaq that currently trade ETFs establish, or are subject to, maximum quote spread differentials. The Exchange also believes that extending maximum quote spreads rules to ETFs would serve no investor protection purpose since trading in ETFs is characterized by vigorous competition among market centers. If investors are unsatisfied with the quote for an ETF displayed in a particular

market center, the Exchange believes that they can trade the security in another market. Competition among market centers, not quote spread regulation, maintains ETF bid/ask differentials at appropriate levels.

The Exchange is proposing to exempt ETFs from the other technical requirements of Rule 170 from which options were exempted in 1989.¹⁷ These sections deal with transactions which: (1) May be subject to the Commission’s short sale rule (Commentary .06); and (2) are assigned to investment accounts (Commentary .07). The Exchange believes that eliminating Commentary .06 with respect to ETFs is appropriate because this Commentary simply reminds specialists that they are subject to the Commission’s short sale rule. Since the short sale rule frequently does not apply to ETFs due to the Commission’s provision of “no action” relief, the Commentary creates an ambiguity regarding the applicability of the short sale rule to specialist transactions in ETFs. The Exchange, accordingly, is proposing to eliminate Commentary .06 with respect to ETFs to the extent that the Commission has granted no action relief or has otherwise exempted the securities from the short sale rule. Commentary .07 restricts the ability of specialists to assign securities to an investment account unless the securities were acquired in transactions that meet certain rigorous stabilization tests. Since the prices of ETF trades are determined derivatively, it is impossible for specialists to satisfy the stabilization tests of Commentary .07 and they cannot, consequently, establish investment accounts for these securities. The Exchange, accordingly, is proposing to eliminate Commentary .07 with respect to ETFs.

The Exchange also is proposing to correct erroneous cross references in Rules 1000(a) and 1000A(a) to the definitions of the terms “derivative products” and “security or securities” in the Exchange Constitution.

2. Statutory Basis

As described above, the proposed rule change is consistent with Section 6(b) of the Act¹⁸ in general and furthers the objectives of Section 6(b) of the Act¹⁹ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in

⁹ See Securities Exchange Act Release No. 27235 (September 11, 1989), 54 FR 38580 (September 19, 1989).

¹⁰ Article 1, Section 3(d) of the Exchange Constitution defines “derivative products” as follows:

The term “derivative products” includes, in addition to standardized options, other securities which are issued by The Options Clearing Corporation or another limited purpose entity or trust, and which are based solely on the performance of an index or portfolio of other publicly traded securities. Notwithstanding the foregoing, the term “derivative products” shall not include warrants of any type or closed-end management investment companies.

¹¹ See e.g. Letter from James A. Brigagliano, Assistant Director, Division of Market Regulation, to James F. Duffy, Executive Vice President and General Counsel, American Stock Exchange, dated March 3, 1999 (regarding Nasdaq-100 Trust, Series 1). This letter states in part:

On the basis of your representations and the facts presented, in particular the composite and derivative nature of the Nasdaq-100 Shares, trading would not appear to be susceptible to the practices that Rule 10a-1 is designed to prevent. In particular, the Amex anticipates that the market value of the Nasdaq-100 Shares will rise or fall based on changes in the net asset value of the Trust. Moreover, the short sale rule does not apply to analogous derivative products such as index options and index futures contracts. Accordingly, the Commission hereby grants an exemption to Rule 10a-1 to permit sales of Nasdaq-100 Shares without regard to the ‘tick’ requirements of Rule 10a-1.

¹² See Securities Exchange Act Release No. 46213 (July 16, 2002), 67 FR 48232 (July 23, 2002).

¹³ See Commentary .01 to Amex Rule 950(n) and Amex Rule 958(c).

¹⁴ The Exchange adopted the maximum quote spread rules applicable to registered options traders in 1975 and formally extended them to options specialists in 1989. See Securities Exchange Act Release No. 27235 (September 11, 1989), 54 FR 38580 (September 19, 1989).

¹⁵ See Discussion on the history of restrictions on the multiple listing of options in *In Re: Stock Exchanges Options Trading Antitrust Litigation*, 171 F.Supp. 2d 1974 (April 24, 2001).

¹⁶ See Chicago Board Options Exchange, Inc. Rule 8.7, Pacific Stock Exchange, Inc. Rule 6.37, Philadelphia Stock Exchange, Inc. Rule 1014, and International Stock Exchange Rule 803.

¹⁷ See *supra* note 9.

¹⁸ 15 U.S.C. 78f(b).

¹⁹ 15 U.S.C. 78f(b)(5).

general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers and dealers.

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

The Exchange believes that the proposed rule change will impose no burden on competition and, in fact, may enhance competition among markets and market makers to the benefit of investors. Modifying the Exchange's stabilization rules will eliminate regulatory restrictions on Amex specialists that are not imposed upon their market maker competitors. Thus, the Exchange believes that the proposed rule change actually will reduce competitive burdens rather than imposing them. The Exchange also believes that the revisions also will facilitate the ability of Amex specialists to provide prompt execution of customer orders. The Exchange notes that these enhancements at the Amex may create new incentives for market makers in other market centers to compete more aggressively with Amex specialists to provide better service, thus benefiting investors generally.

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 self-regulatory organization 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, as amended, 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. SR-Amex-2002-116 and should be submitted by December 16, 2003.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.²⁰

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-29414 Filed 11-24-03; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48798; File No. SR-NASD-2003-150]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the National Association of Securities Dealers, Inc. To Establish a "Pegged" Order in Nasdaq's SuperMontage System

November 17, 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 November 7, 2003, the National Association of Securities Dealers, Inc. ("NASD" or "Association") through its subsidiary, The Nasdaq Stock Market, Inc. ("Nasdaq"), submitted to the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by Nasdaq. Nasdaq filed the proposal pursuant to Section 19(b)(3)(A) of the Act,³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal effective upon filing with the Commission. 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

Nasdaq proposes to establish a new voluntary order type, known as pegged orders, for use within the Nasdaq National Market Execution System ("NNMS" or "SuperMontage"). Nasdaq proposes to implement this new order type on or about December 8, 2003, and will inform market participants of the exact implementation date via a Head Trader Alert on <http://www.nasdaqtrader.com>.

The text of the proposed rule change appears below. New text is italicized.⁵

* * * * *

4700. NASDAQ NATIONAL MARKET EXECUTION SYSTEM (NNMS)

4701. Definitions

Unless stated otherwise, the terms described below shall have the following meaning:

(a)-(jj) No Change.

(kk)-(ll) Reserved.

(mm) *The term "Pegged" shall mean, for priced limit orders so designated, that after entry into the NNMS, the price of the order is automatically adjusted by NNMS in response to changes in the Nasdaq inside bid or offer, as appropriate. The NNMS Participant entering a Pegged Order may specify that the price of the order will either equal the inside quote on the same side of the market (a "Regular Pegged Order") or equal a price that deviates from the inside quote on the contra side of the market by \$0.01 (i.e., \$0.01 less than the inside offer or \$0.01 more than the inside bid) (a "Reverse Pegged Order"). The market participant entering a Pegged Order may (but is not required to) specify a cap price, to define a price at which pegging of the order will stop and the order will be*

⁵ The Commission recently published for notice and public comment proposed rule changes filed by Nasdaq that propose to modify the rules governing the operation of SuperMontage. See Securities Exchange Act Release Nos. 48501 (September 17, 2003), 68 FR 56358 (September 30, 2003) (Notice of Filing of SR-NASD-2003-128); 48606 (October 8, 2003), 68 FR 59659 (October 16, 2003) (Notice of Filing of SR-NASD-2003-134); 48671 (October 21, 2003), 68 FR 61531 (October 28, 2003) (Notice of Filing of SR-NASD-2003-135); 48674 (October 21, 2003), 68 FR 61508 (October 28, 2003) (Notice of Filing of SR-NASD-2003-149); 48675 (October 21, 2003), 68 FR 61528 (October 28, 2003) (Notice of Filing of SR-NASD-2003-143). See also File No. SR-NASD-2003-165. The text of the proposed rule change is shown as marked against the text of the SuperMontage rules as currently in effect, rather than as they are proposed to be amended. Nasdaq represents that it will file such amendments to pending filings as Commission staff may request to reflect the approval, disapproval, immediate effectiveness, or withdrawal of filings.

²⁰ 17 CFR 200.30(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).