

the proposal to eliminate the specialist stabilization requirements and other technical requirements would apply to only Exchange Traded Funds rather than all "derivative products." The Commission believes that this technical modification more closely mirrors the intent of the proposed rule change. The Commission therefore finds that the approval of Amendment No. 5 on an accelerated basis is appropriate because this technical revision does not raise new regulatory issues.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 5, including whether the proposed amendment 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. Comments may also be submitted electronically at the following e-mail address: [rule-comments@sec.gov](mailto:rule-comments@sec.gov). All comment letters should refer to File No. SR-Amex-2002-116. This file number should be included on the subject line if e-mail is used. To help the Commission process and review comments more efficiently, comments should be sent in hardcopy or by e-mail but not by both methods. 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 at 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 be submitted by February 17, 2004.

#### V. Conclusion

*It is therefore ordered*, pursuant to section 19(b)(2) of the Act,<sup>12</sup> that the proposed rule change (SR-AMEX-2002-116), as amended, is approved and Amendment No. 5 to the proposed rule change is hereby granted accelerated approval.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 04-1506 Filed 1-23-04; 8:45 am]

BILLING CODE 8010-01-P

### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49097; File No. SR-CHX-2004-05]

#### Self-Regulatory Organizations; Notice Of Filing and Order Granting Accelerated Approval of Proposed Rule Change and Amendment No. 1 by the Chicago Stock Exchange, Inc. To Adopt an Anti-Money Laundering Compliance Program

January 16, 2004.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act" or "Exchange Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 12, 2004, the Chicago Stock Exchange, Inc. ("CHX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange amended the proposal on January 15, 2004. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons and to grant accelerated approval to the proposed rule change.

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

The Exchange proposes to adopt CHX Rule 10 to Article VI of the CHX Rules to require Exchange members to develop and implement anti-money laundering compliance programs. The text of the proposed rule change follows. Additions are in *italics*.

\* \* \* \* \*

#### Chicago Stock Exchange Rules

#### ARTICLE XXVIII

#### Article VI

#### Restrictions and Requirements

\* \* \* \* \*

<sup>13</sup> 17 CFR 200.30-2(a)(12).

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

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

#### Anti-Money Laundering Compliance Program

**RULE 10.** *Each member organization and each member not associated with a member organization shall develop and implement a written anti-money laundering program reasonably designed to achieve and monitor compliance with the requirements of the Bank Secrecy Act (31 U.S.C. 5311, et seq.) and the implementing regulations promulgated under that Act by the Department of the Treasury. Each member organization's anti-money laundering program must be approved, in writing, by a member of senior management.*

*The anti-money laundering program required by this Rule shall, at a minimum:*

*(a) Establish and implement policies and procedures that can be reasonably expected to detect and cause the reporting of transactions as required under 31 U.S.C. 5318(g) (and the regulations promulgated under that provision);*

*(b) Establish and implement policies, procedures and internal controls reasonably designed to achieve compliance with the Bank Secrecy Act (and the implementing regulations promulgated under that Act);*

*(c) Provide for independent testing for compliance to be conducted by member staff or by a qualified outside party;*

*(d) Designate, and identify to the Exchange (by name, title, mailing address, e-mail address, telephone number and facsimile number), an individual or individuals responsible for implementing and monitoring the day-to-day operations and internal controls of the program and provide prompt notification to the Exchange regarding any change in such designation; and*

*(e) Provide ongoing training for appropriate staff.*

\* \* \* \* \*

#### 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 III below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

<sup>12</sup> 15 U.S.C. 78s(b)(2).

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

1. Purpose

The proposed rule changes would amend the Exchange's rules to require Exchange members to develop and implement anti-money laundering compliance programs.

Section 352 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 ("Patriot Act") requires broker-dealers to establish and implement anti-money laundering compliance programs that include, at a minimum: (a) internal policies, procedures and controls; (b) the specific designation of an anti-money laundering compliance officer; (c) ongoing employee training programs; and (d) an independent audit function to test the anti-money laundering program.<sup>3</sup> These requirements, which were incorporated into the Bank Secrecy Act, took effect in April 2002.<sup>4</sup>

Several exchanges have put rules in place that require their members to establish anti-money laundering compliance programs that are designed to comply with their Patriot Act obligations.<sup>5</sup> Through this filing, the Exchange proposes to put similar requirements in place. Specifically, the Exchange proposes to add new CHX Rule 10 to Article VI of CHX Rules to require each of its members to develop and implement a written anti-money laundering program reasonably designed to achieve and monitor compliance with the requirements of the Bank Secrecy Act and the implementing regulations under that Act. Each compliance program must be approved, in writing, by a member of senior management and must consist of five specific components.<sup>6</sup> The Exchange

believes that its proposed rule is substantially similar to those proposed and implemented by the New York Stock Exchange, Inc., the National Association of Securities Dealers, Inc., as well as other markets.

2. Statutory Basis

The Exchange believes that the statutory basis for the proposed rule change is Section 6(b)(5) of the Act,<sup>7</sup> in that it is designed to promote just and equitable principles of trade, to remove impediments and to perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

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

The Exchange believes that no burden will be placed on competition as a result of the proposed rule change.

*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.

**III. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change, and 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. Comments may also be submitted electronically at the following e-mail address: [rule-comments@sec.gov](mailto:rule-comments@sec.gov). All comment letters should refer to File No. SR-CHX-2004-05. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, comments should be sent in hardcopy or by e-mail but not by both methods. 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

address, telephone number and facsimile number) an individual or individuals responsible for implementing and monitoring the day-to-day operations and internal controls of the program and promptly notify the Exchange of any change in that designation; and (e) provide ongoing training for appropriate staff. The Exchange will give its members 90 days, after approval of this rule change by the Commission, to identify the individual(s) responsible for their compliance programs.

<sup>7</sup> 15 U.S.C. 78f(b)(5).

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 at 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 No. SR-CHX-2004-05 and should be submitted by February 17, 2004.

**IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change**

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange. In particular, the Commission believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>8</sup> which, among other things, requires that the Exchange's rules be designed to prevent fraudulent and manipulative acts and practices, and, in general, protect investors and the public interest.

The Commission believes that the Exchange's proposal to adopt an Anti-Money Laundering Compliance Program accurately, reasonably, and efficiently implements the requirements of the Patriot Act as it applies to its members. The Commission also recognizes that anti-money laundering compliance programs will evolve over time, and that improvements to these programs are inevitable as members find new ways to combat money laundering and to detect suspicious activities.

The Commission finds good cause for approving the proposed rule change, as amended, prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. The Commission notes that the Rule is substantially similar to anti-money laundering compliance program rules that the Commission has previously approved for other self-regulatory organizations.<sup>9</sup> Accordingly, the

<sup>8</sup> 15 U.S.C. 78f(b)(5). In approving this rule, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>9</sup> See Securities Exchange Act Release Nos. 45798 (April 22, 2002), 67 FR 20854 (April 26, 2002) (Order approving SR-NASD-2002-24 and SR-NYSE-2002-10); and 46622 (October 10, 2003), 68 FR 59828 (October 17, 2003) (Order approving SR-BSE-2003-18).

<sup>3</sup> Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, 115 Stat. 272 (2001).

<sup>4</sup> 31 U.S.C. 5311, *et seq.*

<sup>5</sup> See Securities Exchange Act Release Nos. 45798 (April 22, 2002), 67 FR 20854 (April 26, 2002) (Order approving SR-NASD-2002-24 and SR-NYSE-2002-10); and 46622 (October 10, 2003), 68 FR 59828 (October 17, 2003) (Order approving SR-BSE-2003-18).

<sup>6</sup> A member firm's anti-money laundering compliance program must: (a) Incorporate policies and procedures that can be reasonably expected to detect and cause the reporting of transactions as required under the Bank Secrecy Act and related regulations; (b) incorporate policies, procedures and internal controls reasonably designed to achieve compliance with the Bank Secrecy Act and related regulations; (c) provide for independent testing to be conducted by the member's staff or by a qualified outside party; (d) designate (and identify to the Exchange by name, title, mailing address, e-mail

Commission believes that there is good cause, consistent with Section 19(b) of the Act,<sup>10</sup> to approve the proposed rule change, as amended, on an accelerated basis.

## V. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>11</sup> that the proposed rule change (SR-CHX-2004-05) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>12</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 04-1564 Filed 1-23-04; 8:45 am]

**BILLING CODE 8010-01-P**

## SMALL BUSINESS ADMINISTRATION

### [Declaration of Economic Injury Disaster #9Z06]

#### Commonwealth of Massachusetts (and Contiguous Counties in New Hampshire and Rhode Island)

Barnstable, Essex, Norfolk, Plymouth and Suffolk Counties and the contiguous counties of Bristol, Middlesex, and Worcester in the Commonwealth of Massachusetts; Hillsborough and Rockingham Counties in the State of New Hampshire; and Providence in the State of Rhode Island constitute an economic injury disaster loan area as a result of a nor'easter storm that occurred on December 6-7, 2003. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on October 18, 2004, at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd, South 3rd Floor, Niagara Falls, NY 14303.

The interest rate for eligible small businesses and small agricultural cooperatives is 3.061 percent.

The numbers assigned for economic injury for this disaster are 9Z0600 for Massachusetts; 9Z0700 for New

Hampshire; and 9Z0800 for Rhode Island.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: January 16, 2004.

**Hector V. Barreto,**

*Administrator.*

[FR Doc. 04-1503 Filed 1-23-04; 8:45 am]

**BILLING CODE 8025-01-P**

## DEPARTMENT OF TRANSPORTATION

### Maritime Administration

#### Voluntary Intermodal Sealift Agreement (VISA)/Joint Planning Advisory Group (JPAG)

**AGENCY:** Maritime Administration, DOT.

**ACTION:** Synopsis of January 8-9, 2004, meeting with VISA participants.

The VISA program requires that a notice of the time, place, and nature of each JPAG meeting be published in the **Federal Register**. The program also requires that a list of VISA participants be periodically published in the **Federal Register**. The full text of the VISA program, including these requirements, is published in 68 FR 8800-8808, dated February 25, 2003.

On January 8-9, 2004, the Maritime Administration (MARAD) and the U.S. Transportation Command (USTRANSCOM) co-hosted a meeting of the VISA JPAG at Ft. Eustis, Virginia.

Meeting attendance was by invitation only, due to the nature of the information discussed and the need for a government-issued security clearance. Of the 57 U.S.-flag carrier corporate participants enrolled in the VISA program at the time of the meeting, 21 companies participated in the meeting. In addition, representatives from the Maritime Administration (MARAD), the Department of Defense, and maritime labor attended the meeting.

LtGen Gary Hughey, opened the meeting with a welcome to all attendees. He was followed by MG Ann E. Dunwoody, who provided participants with an overview of the meeting. The JPAG meeting included updates on: (1) Intelligence; (2) deployment operations; (3) redeployment operations; and (4) CBR-D training.

As of January 1, 2004, the following commercial U.S.-flag vessel operators were enrolled in the VISA program with MARAD: AAA Shipping No. 1 L.L.C.; A Way to Move, Inc.; America Cargo Transport, Inc.; American Automar, Inc.; American International Car Carrier, Inc.; American President Lines, Ltd.; American Roll-On Roll-Off Carrier, LLC;

American Ship Management, L.L.C.; Bay Towing Corporation; Beyel Brothers Inc.; Central Gulf Lines, Inc.; Coastal Transportation, Inc.; Columbia Coastal Transport, LLC; CRC Marine Services, Inc.; Crowley Liner Services, Inc.; Crowley Marine Services, Inc.; Delta Towing; E-Ships, Inc.; Farrell Lines Incorporated; First American Bulk Carrier Corp.; First Ocean Bulk Carrier—I, LLC; First Ocean Bulk Carrier—II, LLC; First Ocean Bulk Carrier—III, LLC; Foss Maritime Company; Horizon Lines, LLC; Laborde Marine Lifts, Inc.; Laborde Marine, L.L.C.; Liberty Shipping Group Limited Partnership; Lockwood Brothers, Inc.; Lykes Lines Limited, LLC; Lynden Incorporated; Maersk Line, Limited; Matson Navigation Company, Inc.; Maybank Navigation Company, LLC; McAllister Towing and Transportation Co., Inc.; Moby Marine Corporation; Odyssea Shipping Line LLC; OSG Car Carriers, Inc.; Patriot Shipping, L.L.C.; RR & VO L.L.C.; Resolve Towing & Salvage, Inc.; Samson Tug & Barge Company, Inc.; Sea Star Line, LLC; SeaTac Marine Services, LLC; Sealift Inc.; Signet Maritime Corporation; STEA Corporation; Strong Vessel Operators LLC (SVO), Superior Marine Services, Inc.; TECO Ocean Shipping; Totem Ocean Trailer Express, Inc.; Trailer Bridge, Inc.; TransAtlantic Lines LLC; Troika International, Ltd.; U.S. Ship Management, Inc.; Waterman Steamship Corporation; and Weeks Marine, Inc.

**FOR FURTHER INFORMATION CONTACT:** Mr. Taylor E. Jones II, Director, Office of Sealift Support, (202) 366-2323.

By Order of the Maritime Administrator.

Dated: January 20, 2004.

**Joel C. Richard,**

*Secretary.*

[FR Doc. 04-1504 Filed 1-23-04; 8:45 am]

**BILLING CODE 4910-81-P**

## DEPARTMENT OF THE TREASURY

### Open Meeting of the Financial Literacy and Education Commission

**AGENCY:** Departmental Offices, Treasury.

**ACTION:** Notice of open meeting.

**SUMMARY:** This notice announces the first meeting of the Financial Literacy and Education Commission, established by the Financial Literacy and Education Improvement Act (title V of the Fair and Accurate Credit Transactions Act of 2003).

**DATES:** The first meeting of the Financial Literacy and Education Commission will be held on Thursday, January 29, 2003, beginning at 10:30 a.m.

45); 46468 (September 6, 2002), 67 FR 58095 (September 13, 2002) (Notice of Filing and Immediate Effectiveness of SR-PCX-2002-44); 46739 (October 29, 2002), 67 FR 67432 (November 5, 2002) (Notice of Filing and Immediate Effectiveness of SR-NASD-2002-146); and 48622 (October 10, 2003), 68 FR 59828 (October 17, 2003) (Order approving SR-BSE-2003-18).

<sup>10</sup> 15 U.S.C. 78f(b)(5) and 78s(b).

<sup>11</sup> 15 U.S.C. 78s(b)(2).

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