

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

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

The foregoing rule change constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the Exchange, and therefore, has become effective pursuant to Section 19(b)(3)(A)(i) of the Act⁷ and paragraph (f)(1) of Rule 19b-4.⁸ 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 furtherance of 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, 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, N.W., Washington, D.C. 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 Room. Copies of such filing will also be available for inspection and copying at the principal office of ISE. All submissions should

refer to File No. SR-ISE-01-05 and should be submitted by April 13, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Jonathan G. Katz,
Secretary.

[FR Doc. 01-7198 Filed 3-22-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44084; File No. SR-NYSE-01-06]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the New York Stock Exchange, Inc. To Amend NYSE Rule 60 Relating to the Dissemination of Depth Indications and Depth Conditions

March 16, 2001.

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 March 15, 2001, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") 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 Exchange. The Exchange 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.⁵ 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 Exchange proposes to amend NYSE Rule 60 "Dissemination of Quotations," to provide for the dissemination of a depth indication and a depth condition to reflect market interest in a security below the published bid and above the published offer. The Exchange has designated this proposal as non-controversial, rendering it effective upon filing with the Commission. The NYSE asks that the Commission waive the 30-day operative

waiting period pursuant to SEC Rule 19b-4(f)(6)(iii),⁶ so that the proposal may be implemented on March 19, 2001. The text of the proposed rule change is below. Proposed new language is in italics.

Rule 60 Dissemination of Quotations

* * * * *

*** * * Supplementary Material**

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.30 (a) On a best efforts basis, the specialist may disseminate a depth indication and a depth condition in any security. Such depth indication and a depth condition may be disseminated for the purpose of indicating that there is additional market interest to buy below the current published bid, or additional market interest to sell above the current published offer, as described in paragraph (b) below. The depth indication shall be disseminated by means of an appropriate symbolic designation, appended to the current published bid and/or offer, as appropriate, but neither the depth indication nor the depth condition shall themselves be deemed to constitute a "firm quotation" for purposes of this Rule or Rule 11Ac1-1 of the Securities and Exchange Commission.

Phase 1

(b) The depth indication may be disseminated only when there is market interest, consisting of the specialist's proprietary interest as well as interest reflected by orders represented by the specialist as agent (including percentage orders), aggregating such minimum number of shares and range of prices below the published bid or above the published offers as the Exchange deems appropriate and communicates to its membership.

Phase 2

(b) In addition to the appropriate symbolic designation for the depth indication, the specialist may disseminate a depth condition, which shall specify the number of shares, consisting of the specialist's proprietary interest as well as interest reflected by orders represented by the specialist as agent (including percentage orders), that the specialist believes represents a reasonable reflection of the depth of the market at a particular price in a particular security, consistent with the usual trading characteristics of such security, or any unusual activity that may be present on any particular day.

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⁹ 17 CFR 200.30-3(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).

⁵ The NYSE has asked, and the Commission agreed, to waive the 5-day pre-filing notice requirement. See Rule 19b-4(f)(6)(iii). 17 CFR 240.19b-4(f)(6)(iii).

⁶ 17 CFR 240.19b-4(f)(6)(iii).

⁷ 15 U.S.C. 78s(b)(3)(A)(i).

⁸ 17 CFR 240.19b-4(f)(1).

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 NYSE included statements concerning the purpose of and basis for its proposal and discussed any comments it received regarding the proposal. 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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The NYSE proposes to add .30 to NYSE Rule 60 to permit a specialist to disseminate a depth indication and a depth condition to indicate that there is additional market interest in a security not shown in the published quotation—interest to buy below the current published bid, or interest to sell above the current published offer.

The additional market interest reflected in the depth indication and depth condition would include the specialist's proprietary interest as well as orders the specialist has on his or her book, and other orders, such as percentage orders, which the specialist is representing as agent.

A specialist would make such a depth indication and depth condition dissemination on a "best efforts basis." The specialist would be allowed to use his or her professional judgment as to whether dissemination of the existence of additional market interest would be expected to be useful with respect to current conditions in the security or the market in general.

The depth indication and depth condition are simply informational in nature, and therefore, would not, in themselves, constitute a "firm" quotation for purposes of NYSE Rule 60 or Rule 11Ac1-1⁷ under the Act.

The Exchange proposes to institute the dissemination of this additional market information in two phases. In Phase 1, at the outset, a depth indication would be disseminated only in securities that are components of the Standard and Poor's 500 Stock Price Index and the 20 most active foreign stocks that are not components of that Index, and only to signify that there is additional market interest aggregating at least 20,000 shares within fifteen cents

below the published bid or above the published offer. The Exchange may subsequently determine to extend the use of the depth indication to other securities, and to modify the share size and price range criteria as appropriate based on experience. Any such changes would be communicated to the Exchange's membership and to the Commission before they are implemented. The depth indication would be disseminated by means of Consolidated Quote System, which is under the auspices of the Consolidated Tape Association. In Phase 2, in addition to the depth indication, the specialist may also disseminate a depth condition showing the actual number of shares of additional market interest at a particular price below the published bid or above the published offer. There would be no specified minimum number of shares or range of prices below the published bid or above the published offer. Rather, the depth condition would constitute a reasonable reflection of the depth of the market in a particular security, consistent with the usual trading characteristics of such security, or any unusual activity that may be present on any particular day. The depth condition would be disseminated by means of the Exchange's proprietary distribution network. This network will disseminate the information to market data vendors and to the NYSE's own web site and data feeds. Subject to Commission approval, the Exchange intends to initiate the first Phase on March 19, 2001. The second Phase is intended to be initiated on April 16, 2001.

2. Statutory Basis

The Exchange believes that the proposed rule is consistent with the provisions of Section 6(b)(5) of the Act⁸ that require an Exchange to have rules that are designed 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 general, to protect investors and the public interest. The NYSE also believes the proposed rule change also is consistent with Section 11A(a)(1) of the Act⁹ in that it seeks to assure the availability to market participants of information with respect to market interest in securities traded on the Exchange, and thereby promote economically efficient execution of securities transactions.

⁸ 15 U.S.C. 78f(b)(5).

⁹ 15 U.S.C. 78k-1(a)(1).

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.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

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

Because the foregoing 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 from the date on which it was filed, or such shorter time as the Commission may designate, it 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 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 furtherance of the purpose of the Act.

The NYSE has requested that the Commission accelerate the operative date. The Commission finds good cause to waive the 30-day operative waiting period, because such designation is consistent with the protection of investors and the public interest. Acceleration of the operative date will allow the NYSE to provide market participants with information regarding market interest in securities traded on the Exchange without further delay, as the transformation from quoting in fractions to quoting in decimals continues. For these reasons, the Commission finds good cause to waive both the 5-day pre-filing requirement and the 30-day operative waiting period.¹²

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² For purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 17 CFR 240.11Ac1-1.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposal 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 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 NYSE. All submissions should refer to file number SR-NYSE-01-06 and should be submitted by April 13, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Jonathan G. Katz,
Secretary.

[FR Doc. 01-7197 Filed 3-22-01; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3318]

State of Mississippi; (Amendment #2)

In accordance with a notice received from the Federal Emergency Management Agency, dated March 15, 2001, the above-numbered Declaration is hereby amended to include Amite, Forrest, Franklin, Jones, Lamar, Lincoln, Marion, Neshoba, Pearl River, Perry, Pike, Scott, Tate, Walthall and Wilkinson counties in the State of Mississippi as disaster areas due to damages caused by severe storms and tornadoes. This notice also establishes the incident period for this disaster as beginning on February 16, 2001 and closing March 15, 2001.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the previously designated

location: Adams, Copiah, Covington, DeSoto, George, Greene, Hancock, Harrison, Jasper, Jefferson, Jefferson Davis, Lauderdale, Lawrence, Newton, Smith, Stone and Wayne in the State of Mississippi; Concordia, East Feliciana, St. Helena, St. Tammany, Tangipahoa, Washington and West Feliciana in the State of Louisiana. Any counties contiguous to the above named primary counties and not listed here have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is April 24, 2001 and for economic injury the deadline is November 23, 2001.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: March 16, 2001.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. 01-7169 Filed 3-22-01; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3320]

State of Washington; (Amendment # 2)

In accordance with a notice received from the Federal Emergency Management Agency, dated March 16, 2001, the above-numbered Declaration is hereby amended to include Cowlitz, Island, Jefferson, Pacific, Skagit, Skamania, Wahkiakum, and Yakima counties in the State of Washington as disaster areas due to damages caused by the earthquake on February 28, 2001.

In addition, applications for economic injury loans from small businesses located in Benton, Clallam, Clark, Grant, Klickitat, Okanogan and Whatcom counties in the State of Washington; Clatsop, Columbia, Hood River, and Multnomah in the State of Oregon may be filed until the specified date at the previously designated location. Any counties contiguous to the above named primary counties and not listed here have been previously declared.

The number assigned for economic injury in the State of Oregon is 9L0200.

All other information remains the same, i.e., the deadline for filing applications for physical damage is April 30, 2001 and for economic injury the deadline is November 30, 2001.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: March 19, 2001.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. 01-7170 Filed 3-21-01; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Region II Advisory Council Meeting; Public Meeting

The U.S. Small Business Administration Region II Advisory Council located in the geographical area of Buffalo, New York, will hold a public meeting at 10 a.m. on April 18, 2001, at the Erie County Industrial Development Agency, 275 Oak Street, Buffalo, New York to discuss matters that may be presented by members of the Advisory Council, staff of the U.S. Small Business Administration or others present. For further information, write or call: Franklin J. Sciortino, District Director, U.S. Small Business Administration, 111 West Huron Street, Suite 1311, Buffalo, New York 14202, (716) 551-4301.

Franklin J. Sciortino,
District Director, Small Business Administration.

[FR Doc. 01-7172 Filed 3-22-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Passenger Manifest Information

AGENCY: Office of the Secretary, DOT.
ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35, as amended), this notice announces the Department of Transportation's (DOT) intention to request the extension of a previously approved collection.

DATES: Comments on this notice must be received May 22, 2001.

ADDRESSES: Comments should be directed to the Competition and Policy Analysis Division (X-55), Office of Aviation Analysis, Office of the Secretary, US Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT: Jack Schmidt, Competition and Policy Analysis Division (X-55), Office of Aviation Analysis, Office of the Secretary, US Department of Transportation, 400 Seventh Street,

¹³ 17 CFR 200.30-3(a)(12).