

Register on August 31, 2000. The Commission also directed that the staff should provide the final version of the guidelines to the Commission for review in the event significant negative public comments were received on the proposed guidelines.

On July 5, 2001, the staff issued SECY-01-0121, "Industry Initiatives in the Regulatory Process" <http://www.nrc.gov/NRC/COMMISSION/SECYS/2001-0121scy.pdf> to inform the Commission of the public comments received in response to the publication of the proposed guidelines in the **Federal Register** and the Staff's resulting reevaluation of the need for those guidelines. Nearly all the comments that were received from stakeholder in response to the publication of the proposed guidelines in the **Federal Register** were negative. The general comments were to the effect that the formal process described in the proposed guideline should not be implemented. The specific comments provided suggestions for improving the proposed guideline, assuming it was implemented. To address the specific comments, the staff revised the guidelines to incorporate some of the suggested improvements within the previous structure and framework. The staff also evaluated whether a different approach would be more effective in resolving stakeholder comments and achieving NRC goals. After carefully considering both industry and public stakeholder comments, and taking into account the processes described in SECY-99-143, "Revisions to Generic Communication Program," the staff recommended to the Commission that the proposed guidelines and the formal process described therein are not needed and that the existing regulatory process, with some minor revisions, is sufficient.

On August 2, 2001, the Commission issued an SRM <http://www.nrc.gov/NRC/COMMISSION/SRM/2001-0121sr.html> approving the staff's plan to withdraw the proposal for implementation of a new industry initiative program and the related guidelines, and to notify stakeholders of this action.

Dated at Rockville, Maryland, this 10th day of August, 2001.

For the Nuclear Regulatory Commission.

Patrick M. Madden,

Acting Chief, Operational Experience and Non-Power Reactors Branch, Division of Regulatory Improvement Programs, Office of Nuclear Reactor Regulation.

[FR Doc. 01-20889 Filed 8-17-01; 8:45 am]

BILLING CODE 7590-01-P

PEACE CORPS

Proposed Information Collection Requests

AGENCY: Peace Corps.

ACTION: Notice of public use form review request to the Office of Management and Budget (Renewal of OMB Control Number 0420-0005).

SUMMARY: Pursuant to the paperwork Reduction Act of 1981 (44 USC, Chapter 35), the Peace Corps has submitted to the Office of Management and Budget a request for approval of information collection, OMB Control Number 0420-0005, the Peace Corps Volunteer Application. This is a renewal of an active OMB Control Number. The purpose of this notice is to allow for public comments on whether the proposed collection of information is necessary for the proper performance of the functions of the Peace Corps, including whether the information will have practical use; the accuracy of the agency's estimate of the burden of the proposed collections information, including the validity of the methodology and assumptions used; ways to enhance the quality, utility and the clarity of the information to be collected; and, ways to minimize the burden of the collection of information on those who are to respond, including through the use of automated collection techniques, when appropriate, and other forms of information technology.

A copy of the proposed information collection form may be obtained from Ms. DeDe Dunevant, Office of Communications, Peace Corps, 1111 20th Street, NW, Room 8407, Washington, DC 20526. Ms. Dunevant can be contacted by telephone at 202-692-2205 or 800-424-8580 ext 2205. Comments on the form should also be addressed to the attention of Ms. Dunevant and should be received on or before October 19, 2001.

Information Collection Abstract

Title: Peace Corps Volunteer Application Form.

Need for and Use of This Information: This form is completed voluntarily by potential Peace Corps Volunteers in order to identify prospective applicants and process the applicants for Volunteer service. This information, which is gathered by paper copy and electronic on-line version, is used to determine qualifications and potential for placement of applicants, in fulfillment of the first goal of the Peace Corps as required by Congressional legislation and to enhance the Peace Corps Volunteer process.

Respondents: Potential Peace Corps Volunteers.

Respondent's Obligation to Reply: Voluntary.

Burden on the Public

a. Annual reporting burden: 240,000 hours.

b. Annual record keeping burden: 0 hours.

c. Estimated average burden per response: 8 hours.

d. Frequency of response: One time.

e. Estimated number of likely respondents: 30,000.

f. Estimated cost to respondents: \$102.72.

This notice is issued in Washington, DC on August 10, 2001.

Doug Warnecke,

Acting, Chief Information Officer and Associate Director for Management.

[FR Doc. 01-20915 Filed 8-17-01; 8:45 am]

BILLING CODE 6051-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44694; File No. S7-24-89]

Joint Industry Plan; Solicitation of Comments and Order Approving Request to Extend Temporary Effectiveness of Reporting Plan for Nasdaq/National Market Securities Traded on an Exchange on an Unlisted or Listed Basis, Submitted by the National Association of Securities Dealers, Inc., the Pacific Exchange, Inc., and the Boston, Chicago, Philadelphia, and Cincinnati Stock Exchanges

August 14, 2001.

I. Introduction

On August 14, 2001, the Cincinnati Stock Exchange, Inc. ("CSE") on behalf of itself and the National Association of Securities Dealers, Inc. ("NASD"), the Boston Stock Exchange, Inc. ("BSE"), the Chicago Stock Exchange, Inc. ("CHX"), Pacific Exchange, Inc. ("PCX"), and the Philadelphia Stock Exchange, Inc. ("Phlx") (hereinafter referred to as the "Participants")¹ submitted to the Securities and Exchange Commission ("Commission" or "SEC") a proposal to extend the

¹ The CSE was elected as chair of the Operating Committee for the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation and Dissemination of Quotation and Transaction Information for Exchange-Listed Nasdaq/National Market System Securities and for Nasdaq/National Market System Securities Traded on Exchanges on an Unlisted Trading Privileges Basis ("Plan") by the Participants.

operation of the Plan² for Nasdaq/National Market ("Nasdaq/NM") securities traded on an exchange on an unlisted or listed basis.³ The August 2001 Extension Request would extend the effectiveness of the Plan through September 19, 2001 and also would extend certain exemptive relief as described below. The August 2001 Extension Request does not seek permanent approval of the Plan because the Participants currently are negotiating certain amendments to the Plan for which they will seek approval in the future.⁴

II. Background

The Plan governs the collection, consolidation, and dissemination of quotation and transaction information for Nasdaq/NM securities listed on an exchange or traded on an exchange pursuant to a grant of UTP.⁵ The Commission originally approved the Plan on a pilot basis on June 26, 1990.⁶ The parties did not begin trading until July 12, 1993, accordingly, the pilot period commenced on July 12, 1993. The Plan has since been in operation on an extended pilot basis.⁷

² See letter from Jeffrey T. Brown, Vice President Regulation and General Counsel, CSE, to Jonathan G. Katz, Secretary, Commission, dated August 9, 2001 ("August 2001 Extension Request"). The signatories to the Plan are the Participants for purposes of this release; however, the BSE joined the plan as a "limited participant" and reports quotation information and transaction reports only in Nasdaq/National Market securities listed on the BSE. Originally, the American Stock Exchange Inc. ("Amex") was a Participant but withdrew its participation from the Plan in August 1994.

³ Section 12 of the Securities Exchange Act of 1934 ("Act") generally requires an exchange to trade only those securities that the exchange lists, except that Section 12(f) of the Act permits unlisted trading privileges ("UTP") under certain circumstances. For example, Section 12(f) of the Act, among other things, permits exchanges to trade certain securities that are traded over-the-counter ("OTC/UTP"), but only pursuant to a Commission order or rule. The present order fulfills this Section 12(f) requirement. For a more complete discussion of the Section 12(f) requirement, see November 1995 Extension Order, *infra* note 7.

⁴ In accordance with the Commission's statements in its order approving the establishment of the Nasdaq Order Display Facility and Order Collector Facility ("SuperMontage"), the Participants represent that they are revising the Plan. See Securities Exchange Act Release No. 43863 (January 19, 2001) 66 FR 8020 (January 26, 2001). The Participants submitted the 12th amendment to the Plan ("Interim Plan") on August 3, 2001.

⁵ See Section 12(f)(2) of the Act, 15 U.S.C. 78f(f)(2).

⁶ See Securities Exchange Act Release No. 28146, 55 FR 27917 (July 6, 1990) ("1990 Plan Approval Order").

⁷ See Securities Exchange Act Release Nos. 34371 (July 13, 1994), 59 FR 37103 (July 20, 1994); 35221 (January 11, 1995), 60 FR 3886 (January 19, 1995); 36102 (August 14, 1995), 60 FR 43626 (August 22, 1995); 36226 (September 13, 1995), 60 FR 49029 (September 21, 1995); 36368 (October 13, 1995), 60 FR 54091 (October 19, 1995); 36481 (November 13,

III. Description of the Plan

The Plan provides for the collection from Plan Participants, and the consolidation and dissemination to vendors, subscribers and others, of quotation and transaction information in "eligible securities."⁸ The Plan contains various provisions concerning its operation, including: Implementation of the Plan; Manner of Collecting, Processing, Sequencing, Making Available, and Disseminating Last Sale Information; Reporting Requirements (including hours of operation); Standards and Methods of Ensuring Promptness, Accuracy and Completeness of Transaction Reports; Terms and Conditions of Access; Description of Operation of Facility Contemplated by the Plan; Method and Frequency of Processor Evaluation; Written Understandings of Agreements Relating to Interpretation of, or Participation in, the Plan; Calculation of the Best Bid and Offer ("BBO"); Dispute Resolution; and Method of Determination and Imposition, and Amount of Fees and Charges.⁹

IV. Exemptive Relief

In conjunction with the Plan, on a temporary basis, the Commission granted an exemption to vendors from

1995), 60 FR 58119 (November 24, 1995) ("November 1995 Extension Order"); 36589 (December 13, 1995), 60 FR 65696 (December 20, 1995); 36650 (December 28, 1995), 61 FR 358 (January 4, 1996); 36934 (March 6, 1996), 61 FR 10408 (March 13, 1996); 36985 (March 18, 1996), 61 FR 12122 (March 25, 1996); 37689 (September 16, 1996), 61 FR 50058 (September 24, 1996); 37772 (October 1, 1996), 61 FR 52980 (October 9, 1996); 38457 (March 31, 1997), 62 FR 16880 (April 8, 1997); 38794 (June 30, 1997) 62 FR 36586 (July 8, 1997); 39505 (December 31, 1997) 63 FR 1515 (January 9, 1998); 40151 (July 1, 1998) 63 FR 36979 (July 8, 1998); 40896 (December 31, 1998), 64 FR 1834 (January 12, 1999); 41392 (May 12, 1999), 64 FR 27839 (May 21, 1999) ("May 1999 Approval Order"); 42268 (December 23, 1999), 65 FR 1202 (January 6, 2000); 43005 (June 30, 2000), 65 FR 42411 (July 10, 2000); 44099 (March 23, 2001), 66 FR 17457 (March 30, 2001); and 44348 (May 24, 2001), 66 FR 29610 (May 31, 2001); 44552 (July 13, 2001), 66 FR 37712 (July 19, 2001).

⁸ The Plan defines "eligible security" as any Nasdaq/NM security as to which unlisted trading privileges have been granted to a national securities exchange pursuant to Section 12(f) of the Act or that is listed on a national securities exchange. On May 12, 1999, in response to a request from the CHX, the Commission expanded the number of eligible Nasdaq/NM securities that may be traded by the CHX pursuant to the Plan from 500 to 1000. See May 1999 Approval Order, *supra* note 7. On November 9, 2000, the Commission noticed and requested comment on a proposal by the PCX to expand the maximum number of securities eligible to trade to include all Nasdaq/NM securities. See Securities Exchange Act Release No. 43454, 65 FR 69581 (November 17, 2000).

⁹ The full text of the Plan, as well as a "Concept Paper" describing the requirements of the Plan, are contained in the original filing, which is available for inspection and copying in the Commission's public reference room.

Rule 11Ac1-2¹⁰ under the Act regarding the calculation of the BBO¹¹ and granted the BSE an exemption from the provision of Rule 11Aa3-1¹² under the Act that requires transaction reporting plans to include market identifiers for transaction reports and last sale data. In the August 2001 Extension Request, the Participants ask that the Commission grant an extension of the exemptive relief described above to vendors until the BBO calculation issue is fully resolved. In addition, in the August 2001 Extension Request, the Participants request that the Commission grant an extension of the exemptive relief described above to the BSE until September 19, 2001.

V. Solicitation of Comment

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether it is consistent with the Act. The Commission continues to solicit comment regarding the BBO calculation, the trade-through rule and any issues presented by changes occurring in the market place. 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 proposal that are filed with the Commission, and all written communications relating to the proposal 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. All submissions should refer to File No. S7-24-89 and should be submitted by September 10, 2001.

VI. Discussion

The Commission finds that an extension of temporary approval of the operation of the Plan, as amended, through September 19, 2001, is appropriate and in furtherance of

¹⁰ 17 CFR 240.11Ac1-2.

¹¹ Rule 11Ac1-2 under the Act requires that the best bid or best offer be computed on a price/size/time algorithm in certain circumstances. Specifically, Rule 11Ac1-2 under the Act provides that "in the event two or more reporting market centers make available identical bids or offers for a reported security, the best bid or offers * * * shall be computed by ranking all such identical bids or offers * * * first by size * * * first by size * * * then by time." The exemption permits vendors to display the BBO for Nasdaq securities subject to the Plan on a price/time/size basis.

¹² 17 CFR 240.11Aa3-1.

Section 11A¹³ of the Act.¹⁴ The Commission had previously stated that a revised Plan must be filed with the Commission by July 19, 2001, or the Commission will amend the Plan directly.¹⁵ The Participants submitted an Interim Plan to the Commission on August 3, 2001, which, among other things, includes a process for selecting an alternative securities information processor. Therefore, to enable the Commission to consider and to solicit comment on the Interim Plan, the Commission believes that it is appropriate to extend the current Plan.

The Commission notes that the revised final Plan must provide for either (1) a fully viable alternative exclusive securities information processor ("SIP") for all Nasdaq securities, or (2) a fully viable alternative non-exclusive SIP in the event that the Plan does not provide for an exclusive SIP. If the revised Plan provides for an exclusive consolidating SIP, a function currently performed by Nasdaq, the Commission believes that, to avoid conflicts of interest, there should be a presumption that a Plan Participant, and in particular Nasdaq, should not operate such exclusive consolidating SIP. The presumption may be overcome if: (1) The Plan processor is chosen on the basis of bona fide competitive bidding and the Participant submits the successful bid; and (2) any decision to award a contract to a Plan Participant, and any ensuing review or renewal of such contract, is made without that Plan Participant's direct or indirect voting participation. If a Plan Participant is chosen to operate such exclusive SIP, the Commission believes there should be a further presumption that the Participant-operated exclusive SIP shall operate completely separate from any order matching facility operated by that Participant and that any order matching facility operated by that Participant must interact with the plan-operated SIP on the same terms and conditions as any other market center trading Nasdaq-listed securities. Further, the Commission will expect the NASD to provide direct or indirect access to the

alternative SIP, whether exclusive or non-exclusive, by any of its members that qualify, and to disseminate transaction information and individually identified quotation information for these members through the SIP.

Furthermore, the revised final Plan should be open to all SROs, and the Plan should share governance of all matters subject to the Plan equitably among the SRO Participants. The Plan also should provide for sharing of market data revenues among SRO Participants. Finally, the Plan should provide for sharing of market data revenues among SRO Participants. Finally, the Plan should provide a role for participation in decision making to non-SROs that have direct or indirect access to the alternative SIP provided by the NASD. The Commission expects the parties to continue to negotiate in good faith on the above matters¹⁶ as well as any other issues that arise during Plan negotiations.

The Commission also finds that it is appropriate to extend the exemptive relief from Rule 11Ac1-2¹⁷ under the Act until the earlier of September 19, 2001, or until such time as the calculation methodology of the BBO is based on a mutual agreement among the Participants approved by the Commission. The Commission further finds that it is appropriate to extend the exemptive relief from Rule 11Aa3-1¹⁸ under the Act to BSE through September 19, 2001. The Commission believes that the temporary extensions of the exemptive relief provided to vendors and the BSE, respectively, are consistent with the Act, the Rules thereunder, and specifically with the objectives set forth in Sections 12(f)¹⁹ and 11A²⁰ of the Act and in Rules 11Aa3-1²¹ and 11Aa3-2²² thereunder.

VII. Conclusion

It is therefore ordered, pursuant to Sections 12(f)²³ and 11A²⁴ of the Act and paragraph (c)(2) of Rule 11Aa3-2²⁵ thereunder, that Participants' request to extend the effectiveness of the Plan, as amended, for Nasdaq/NM securities traded on as exchange on an unlisted or listed basis through September 19, 2001,

and certain exemptive relief through September 19, 2001, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²⁶

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-20856 Filed 8-17-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44688; File No. SR-PCX-2001-31]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Pacific Exchange, Inc. Relating to a One-Year Extension of the AOR Pilot Program

August 13, 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 August 8, 2001, the Pacific Exchange, Inc. ("PCX" 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 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 is proposing to extend its Automated Opening Rotations ("AOR") pilot program for one year. The text of the proposed rule change follows. Deleted text is bracketed. New text is italicized.

¶5073 Trading Rotations

Rule 6.64(a)-(g)—No change.

Commentary

.01—No Change

.02 Pilot Program. The Automated Opening Rotation System is subject to a [one year] pilot program, which is set to expire on [September 28, 2001] *September 30, 2002.*

²⁶ 17 CFR 200.30-3(a)(29).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

¹³ 15 U.S.C. 78k-1.

¹⁴ In approving this extension, the Commission has considered the extension's impact on efficiency, competition, and capital formation. 15 U.S.C. 78(c)(f).

¹⁵ See *supra* note 4. The Commission notes that the SuperMontage order stated the Participants were directed to produce a revised plan by July 19, 2001. The Commission, however, provided for a 3-month extension of the July 19, 2001 deadline if requested by the Participants for good cause. The Commission recognizes that the Participants have been meeting to discuss the alternatives for a new plan.

¹⁶ See also discussion in the SuperMontage order, *supra* note 4.

¹⁷ 17 CFR 240.11Ac1-2.

¹⁸ 17 CFR 240.11Aa3-1.

¹⁹ 15 U.S.C. 78l(f).

²⁰ 15 U.S.C. 78k-1.

²¹ 17 CFR 240.11Aa3-1.

²² 17 CFR 240.11Aa3-2.

²³ 15 U.S.C. 78l(f).

²⁴ 15 U.S.C. 78k-1.

²⁵ 17 CFR 240.11Aa3-2(c)(2).