

the Act⁴ in general and section 6(b)(4)⁵ in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among CBOE members.

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

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

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

CBOE represents that the proposed rule change establishes or changes a due, fee, or other charge imposed by the Exchange and, therefore, has become effective pursuant to Section 19(B)(3)(A)(ii) of the Act⁶ and subparagraph (f)(2) of Rule 19b-4⁷ thereunder. 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 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 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-CBOE-2001-57 and should be submitted by December 17, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45076; File No. SR-PCX-2001-41]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Pacific Exchange, Inc. Relating to Fees for Continued Listings and Options Floor Access

November 19, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4² thereunder, notice is hereby given that on October 29, 2001, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission (the "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

Pursuant to rule 19b-4 under the Act,³ the Exchange proposes to modify its Schedule of Fees and Charges for Continued Listings and Options Floor Access.⁴

The text of the proposed rule change appears below. New text is in *italics*; deletions are in *brackets*.

⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4.

⁴ The Exchange states that it intends to implement the proposed charges beginning November 1, 2001. Telephone Conversation between Cindy Sink, Senior Attorney, PCX, and Christopher Solgan, Law Clerk, Division of Market Regulation, Commission, on November 6, 2001.

Schedule of Fees and Charges for Exchange Services

* * * * *

PCX OPTIONS: FLOOR AND MARKET MAKER FEES

*	*	*	*	*
Continued Listings Fee.				[\$500 per month per eligible issue] <i>Difference between \$500 and average monthly revenue for issues with less than \$500 in volume based charges (average monthly revenue based on trailing 3 months).</i>

*	*	*	*	*
[Badges]				[\$30 initial issuance fee \$30 per booth for booth clerks, \$60 per month for stock firm clerks, hard badge managers, and all other floor personnel, \$5 per day for temporary badge; \$30 per month maximum \$100 replacement fee].
Options Floor Access Fee.				<i>\$130 per month for all registered floor members and personnel, with a cap of \$5,000 per month per firm.</i>

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 Statutory Basis for, the Proposed Rule Change

(1) *Purpose* The Exchange proposes to decrease its continued Listings Fee in conjunction with an increase of its Options Floor Access Fee to, as the Exchange believes, distribute Exchange costs more evenly between all trading participants.

1. Continued Listings Fee

The Exchange states that a \$500 Continued Listings Fee is applied monthly to options issues that generate less than \$500 in monthly volume-based charges (including transaction, data entry, and comparison charges) and is based on a three-month trailing average.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(4).

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 CFR 240.19b-4(f)(2).

The fee applies to the Lead Market Maker ("LMM") in the particular issue. If the LMM elects not to pay the Continued Listings Fee for an issue meeting these criteria, it then becomes eligible for reallocation or delisting. Under the Exchange's proposal, the Continued Listings Fee will change from a flat \$500 per month to the incremental difference between the average monthly revenue generated by the issue and \$500. For example, for an issue generating \$300 in average monthly revenue, the Continued Listings Fee will be \$200 per month under the new schedule, compared to the \$500 fee that would have applied under the original fee schedule.

2. Options Floor Access Fee

The Exchange proposes to eliminate the current monthly Badge Fee. The Exchange states that this fee is currently \$30 per month for booth clerks, \$60 per month for other staff, \$5 per day for temporary badge with a \$30 per month maximum, and a \$100 replacement fee. The Exchange proposes to replace these fees by a new Options Floor Access Fee of \$130 per month for all registered floor members and personnel, with a cap of \$5,000 per month on a member firm basis. The Exchange states that the intent of this rate change is to maintain a rate schedule that is competitive on an overall basis, while generating funds to help defray the costs involved in operating and maintaining the trading floor.

(2) *Statutory Basis* The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act,⁵ in general, and furthers the objectives of section (b)(4),⁶ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members.

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 Act.

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

Written comments on the proposed rule change were neither solicited nor received.

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

The foregoing rule change establishes or changes a due, fee, or charge imposed by the Exchange and, therefore, has become effective upon filing pursuant to rule 19(b)(3)(A)(ii) of the Act⁷ and rule 19b-4(f)(2) thereunder.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 purpose 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 Section. 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-PCX-2001-41 and should be submitted by December 17, 2001.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-29359 Filed 11-23-01;845am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3376]

State of Mississippi (And Contiguous Counties in the State of Tennessee)

Alcorn County and the contiguous Counties of Prentiss, Tippah and Tishomingo in the State of Mississippi; and Hardeman, Hardin and McNairy Counties in the State of Tennessee constitute a disaster area due to damages caused by heavy rainfall and flooding that occurred on October 13, 2001. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on January 15, 2002 and for economic injury until the close of business on August 16, 2002 at the address listed below or other locally announced locations:

U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

For Physical Damage

Homeowners with credit available elsewhere: 6.500%
Homeowners without credit available elsewhere: 3.250%
Businesses with credit available elsewhere: 8.000%
Businesses and non-profit organizations without credit available elsewhere: 4.000%
Others (including non-profit organizations) with credit available elsewhere: 6.375%

For Economic Injury

Businesses and small agricultural cooperatives without credit available elsewhere 4.000%

The numbers assigned to this disaster for physical damage are 337606 for Mississippi and 337706 for Tennessee. For economic injury, the numbers are 9N5300 for Mississippi and 9N5400 for Tennessee.

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

Dated: November 16, 2001.

Hector V. Barreto,

Administrator.

[FR Doc. 01-29297 Filed 11-23-01; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3371]

State of Oklahoma; Amendment # 1

In accordance with a notice received from the Federal Emergency Management Agency, dated November

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(4).

⁷ 15 U.S.C. 78(s)(b)(3)(A)(ii).

⁸ 17 CFR 240.19b-4(f)(2).

⁹ 17 CFR 200.30-3(a)(12).