

importance of maintaining price priority and ensuring that market participants receive the best possible price in the market. As such, SuperSOES was originally designed not to trade through the best quote that appears in the Nasdaq montage. However, that premise assumed all quotes would be immediately accessible.¹⁶ SuperSOES must be able to continue operating when a particular quote is not accessible by market participants. To that end, if a UTP Exchange chooses not to participate in SuperSOES, and that UTP Exchange sets the inside bid or ask, Nasdaq will enable SuperSOES not to include that UTP Exchange's quotation for order processing and execution.

Participation in SuperSOES by a UTP Exchange is a voluntary action by each exchange. Nasdaq is not obligated to provide UTP Exchanges with access to any of Nasdaq's proprietary systems. Nasdaq's voluntary action, designed to improve efficiency and maintain an orderly market, should not become an opportunity for a Nasdaq competitor to harm the ability of Nasdaq to improve its markets.

Overall, Nasdaq believes it was appropriate to alter the terms under which a UTP Exchange participates in The Nasdaq Stock Market to address all of the concerns described in this proposal. For the same reasons, it is important to continue the pilot program to preserve the status quo as additional UTP Exchanges prepare to commence trading Nasdaq securities.

2. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the provisions of section 15A(b)(6) of the Act, in that the proposal is designed to facilitate transactions in securities, 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. In particular, Nasdaq believes that modifying SuperSOES to trade through quotations of non-automatic execution UTP Exchanges is necessary for the fair and orderly operation of The Nasdaq Stock Market by helping to reduce the potential for order queuing or for system stoppages, when a UTP Exchange's quote is inaccessible and is alone at the best bid or best offer.

(B) Self-Regulatory Organization's Statement on Burden on Competition

The Nasdaq does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

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

Written comments were neither solicited nor received.

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 Act¹⁷ and Rule 19b-4(f)(6), thereunder.¹⁸ At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate the 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.

Nasdaq has requested that the Commission waive the 30-day operative delay. The Commission finds good cause to waive both the 5-day pre-filing notice requirement and the 30-day operative delay, because the waivers are consistent with the protection of investors and the public interest. Acceleration of the operative date will permit the NASD pilot to continue in operation without interruption. Nasdaq states that the pilot reduces the potential for a shut down in Nasdaq's automatic execution systems. For these reasons, the Commission finds good cause to waive both the 5-day pre-filing requirement and the 30-day operative date.¹⁹

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 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 the filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to File No. SR-NASD-2002-31 and should be submitted by March 29, 2002.

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

Jill M. Peterson,

Assistant Secretary.

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DEPARTMENT OF STATE

[Public Notice 3887]

United States International Telecommunication Advisory Committee, Telecommunication Standardization (ITU and CITEL) Agendas; Notice of Meetings

The Department of State announces meetings of the U.S. International Telecommunication Advisory Committee. The purpose of the Committee is to advise the Department on policy and technical issues with respect to the International Telecommunication Union (ITU). These meetings will address preparations for ITU-T Study Group Meetings.

- The ITAC will meet to prepare for the June 2002 meeting of the Telecommunication Sector Advisory Group (TSAG) from 9:30 to noon on April 17, May 15, and May 29. The April 17 meeting will be held at the Alliance for Telecommunications Industry Solutions (ATIS), 1200 G Street NW., Suite 350, Washington, DC, and the May 15 meeting will be held at TIA, 1300 Pennsylvania Avenue NW., Suite 350, Washington, DC. The May 29

¹⁶ Order Entry ECNs are not subject to inbound automatic executions in SuperSOES. However, as NASD members, Order Entry ECNs are subject to NASD Rules and the enforcement and disciplinary powers granted therein. As non-members, UTP Exchanges are not subject to the same regulatory infrastructure.

¹⁷ 15 U.S.C. 78s(b)(3)(A).

¹⁸ 17 CFR 240.19b-4(f)(6).

¹⁹ 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).

²⁰ 17 CFR 200.30-3(a)(12).

meeting will be in Washington, DC in a location to be announced.

- The ITAC will meet to prepare for the next meeting of ITU-T Study Group 2 on March 12, 2002 from 9:30 to noon at the Federal Communications Commission, 445 12th Street, Washington, DC (room 5-B516), on April 3 at a location and time to be announced, and April 17 at ATIS, 1200 G Street NW., Suite 350, Washington, DC from 1:30 to 3:30.

- The ITAC will meet to prepare for the next meeting of ITU-T Study Group 3 on April 4 from 9:30 to noon at Compass Rose International, 888 17th Street NW., Suite 900, Washington, DC, and May 22 from 9:30 to noon in Washington, DC at a location to be announced.

- The ITAC will meet to prepare for the next meeting of ITU-T Study Group 4 on March 21 at Communications Technologies Inc. (COMTek), 14151 Newbrook Drive, Suite 400, Chantilly, VA 20151 beginning at 9:30.

- The ITAC will meet to prepare for the next meeting of ITU-T Study Group 9 for normal contributions by email on the SGD reflector between March 17 and March 28 and for delayed contributions on May 16 from 9:30 to noon in Washington, DC at a location to be announced.

- The ITAC will meet by email on the SGA reflector between May 2 and May 10 to prepare for ITU-T Study Group 12.

- The ITAC will meet to prepare for the next meeting of ITU-T Study Group 15 on April 12 from about noon to 4:00. This meeting will take place at the Westin Peachtree Plaza, 210 Peachtree Street, Atlanta, GA.

- The ITAC will meet by email on the SGB reflector between May 6 and May 10 to prepare for the next Special Study Group on IMT-2000 and beyond.

- The ITAC will meet on March 13, 2002 at TIA, 1300 Pennsylvania Avenue, Suite 350, Washington, DC to prepare for the next CITEL PCC.I meeting.

- Members of the general public may attend these meetings. Directions to meeting location and actual room assignments may be determined by calling the ITAC Secretariat at 202 647-0965 or e-mail to minardje@state.gov. Directions for joining e-mail meetings may be obtained by calling the Secretariat at 202 647-0965.

Attendees may join in the discussions, subject to the instructions of the Chair. Admission of participants will be limited to seating available.

Dated: March 2, 2002.

Doreen McGirr,

Director, ITU-D Affairs, Department of State.

[FR Doc. 02-5647 Filed 3-7-02; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 3911]

Shipping Coordinating Committee; Notice of Meeting

The Shipping Coordinating Committee (SHC) will conduct an open meeting at 2 p.m. on Wednesday, March 27, 2002, in Room 2415 of the United States Coast Guard Headquarters Building, 2100 2nd Street SW., Washington, DC 20593-0001. The primary purpose of the meeting is to prepare for the 10th Session of the International Maritime Organization (IMO) Sub-Committee on Flag State Implementation to be held at IMO Headquarters in London, England from April 8th to 12th.

The primary matters to be considered include:

- Responsibilities of Governments and measures to encourage flag State compliance;
- Self-assessment of flag State performance;
- Implications arising when a vessel loses the right to fly the flag of a State;
- Regional cooperation on port State control;
- Reporting procedures on port State control detentions and analysis and evaluation of reports;
- Mandatory reports under International convention for the Prevention of Pollution (MARPOL 73/78);
- Casualty statistics and investigations;
- Review of resolutions A.744(18) and A.746(18);
- Illegal, unregulated and unreported (IUU) fishing and related matters;
- Matters related to the Commission on Sustainable Development;
- Development of guidelines for survey and certification for anti-fouling paints.

Members of the public may attend this meeting up to the seating capacity of the room. Interested persons may seek information by writing to Commander Linda Fagan, Commandant (G-MOC), U.S. Coast Guard Headquarters, 2100 2nd Street, SW., Room 1116, Washington, DC 20593-0001, or by calling (202) 267-0972.

Dated: March 1, 2002.

Stephen Miller,

Executive Secretary, Shipping Coordinating Committee, Department of State.

[FR Doc. 02-5648 Filed 3-7-02; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Docket OST-2002-11590]

Notice of Order Soliciting Community Proposals

AGENCY: Department of Transportation.

ACTION: Notice of order soliciting community proposals (Order 2002-2-11).

SUMMARY: The Department of Transportation is instituting a new small community air service development program by soliciting an initial round of proposals from interested communities and consortiums of communities. On Thursday, February 28, 2002, the Department published this Notice in the **Federal Register** [67 FR 9351]. However, Order 2002-2-11, intended to be added as an attachment to this Notice, was inadvertently not published on February 28, 2002. The aforementioned Order has now been included and appears in full text as an attachment to this document.

DATES: Proposals should be submitted no later than April 22, 2002.

ADDRESSES: Interested parties should submit an original and five copies of their proposals, bearing the title "Proposal under the Small Community Air Service Development Pilot Program, Docket OST-2002-11590" as well as the name of the community or consortium of communities, and the legal sponsor, to the Docket Operations and Media Management Division, SVC-124, Room PL-401, Department of Transportation, 400 7th Street, SW., Washington, DC 20590.

FOR FURTHER INFORMATION CONTACT: Matthew C. Harris, Special Assistant to the Assistant Secretary for Aviation and International Affairs, Department of Transportation, 400 7th Street, SW., Washington, DC 20590 (202) 366-8822.

Dated: March 4, 2002.

Read C. Van de Water,

Assistant Secretary for Aviation and International Affairs.

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Docket OST-2002-11590]

Institution of the Small Community Air Service Development Pilot Program under 49