

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Public Law 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) has submitted to the Office of Management and Budget a request for review of an existing information collection. The regulations describe how former spouses give us written notice of a court order requiring us to pay benefits to the former spouse. Specific information is needed before OPM can make court-ordered benefit payments.

Comments are particularly invited on: Whether this collection of information is necessary for the proper performance of functions of the Office of Personnel Management, and whether it will have practical utility; whether our estimate of the public burden of this collection of information is accurate, and based on valid assumptions and methodology; and ways in which we can minimize the burden of the collection of information on those who are to respond, through the use of appropriate technological techniques or other forms of information technology.

Approximately 19,000 former spouses apply for benefits based on court orders annually. We estimated it takes approximately 30 minutes to collect the information. The annual burden is 9,500 hours.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, fax (202) 418-3251 or via e-mail to mbtoomey@opm.gov. Please include a mailing address with your request.

DATES: Comments on this proposal should be received within 60 calendar days from the date of this publication.

ADDRESSES: Send or deliver comments to—Ronald W. Melton, Chief, Operations Support Group, Center for Retirement and Insurance Services, U.S. Office of Personnel Management, 1900 E Street, NW., Room 3349A, Washington, DC 20415-3540.

FOR FURTHER INFORMATION CONTACT: Cyrus S. Benson, Team Leader, Publications Team, RIS Support Services/Support Group, (202) 606-0623.

Office of Personnel Management.

Kay Coles James,

Director.

[FR Doc. 04-14581 Filed 6-25-04; 8:45 am]

BILLING CODE 6325-38-P

SECURITIES AND EXCHANGE COMMISSION**Proposed Collection; Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension:

Form BD-N/Rule 15b11-1, SEC File No. 270-498, OMB Control No. 3235-0556.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 15b11-1 and Form BD-N (17 CFR 249.501b) serve as the form of notice for futures commission merchants and introducing brokers that register as broker-dealers by notice pursuant to Section 15(b)(11)(A) of the Exchange Act. Specifically, the form requires a broker-dealer registering by notice to indicate whether it is filing a notice registration to conduct a securities business in security futures products and if so, that it satisfies the statutory conditions for notice registration.

The total annual burden imposed by Rule 15b11-1 and Form BD-N is approximately 36 hours, based on approximately 79 responses (65 initial filings + 14 amendments). Each initial filing requires approximately 30 minutes to complete and each amendment requires approximately 15 minutes to complete. There is no annual cost burden.

The Commission will use the information collected pursuant to Rule 15b11-1 to elicit basic identification information as well as information that will allow the Commission to ensure that the futures commission merchants and introducing brokers meet the statutory conditions to register by notice pursuant to Section 15(b)(11) of the Exchange Act. This information will assist the Commission in fulfilling its regulatory obligations.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection

of information; (c) ways to enhance the quality, utility and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549.

Dated: June 21, 2004.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 04-14583 Filed 6-25-04; 8:45 am]

BILLING CODE 8010-01-U

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49889; File No. SR-Amex-2004-34]

Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change by American Stock Exchange LLC Relating to the Handling of Principal Acting as Agent Orders

June 17, 2004.

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 May 13, 2004, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I and II, below, which Items have been prepared by the Amex. The Commission is publishing this notice to solicit comments on the proposed rule change 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 amend the requirements regarding the handling of Principal Acting as Agent Order ("P/A Orders") pursuant to the options intermarket linkage (the "Linkage"). The text of the proposed rule change is

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

available at the Office of the Secretary, the Amex and at the Commission.

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.

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

1. Purpose

The purpose of this proposed rule change is to implement proposed Joint Amendment No. 10 to the Plan for the Purpose of Creating and Operating an Intermarket Options Linkage (the "Linkage Plan").³ Joint Amendment No. 10 to the Linkage Plan, together with this proposed rule change, proposes to clarify the manner in which an Amex member may send P/A Orders that are larger than the Firm Customer Quote Size ("FCQS"). A P/A Order is an order for the account of an Amex specialist (or specialist equivalent on another options exchange) reflecting the terms of an unexecuted customer order for which the Amex specialist is acting as agent. The FCQS is the minimum size for which an exchange must provide an execution in its automatic execution system for a P/A Order, if the exchange's automatic execution system is available.

Currently, Linkage Plan section 7(a)(ii)(B) and Amex Rule 941 (the "Rule") provide an Amex specialist with two ways to handle P/A Orders that are larger than the FCQS. The specialist may send a P/A Order (representing the entire public customer order) larger than the FCQS for manual processing at the receiving exchange. Alternatively, the specialist may send an initial P/A Order for up to the FCQS to be executed in the automatic execution system of the receiving exchange, if available. If the specialist then seeks to send another P/A Order, it must send an order for the lesser of

the entire remaining size of the underlying customer order or 100 contracts.

The proposed rule change addresses the handling of orders if the specialist chooses the second alternative, the sending of multiple P/A Orders. As currently drafted, the Linkage Plan and Rule do not recognize the possibility that an exchange's disseminated quotation may be for less than either the remaining size of the customer order or 100 contracts. Thus, the proposed rule change specifies that a specialist sending a second P/A Order may limit such order to the lesser of: (1) The remaining size of the customer order; (2) 100 contracts; or (3) the size of the receiving exchange's disseminated quotation.

In addition, there is a practical issue if multiple exchanges are displaying the same bid or offer. In that case, the Linkage Plan is unclear as to whether a specialist must send the entire order to one exchange or can send orders to multiple exchanges, as long as they are for the size of the entire order or 100 contracts, in the aggregate. This proposed rule change clarifies Amex Rule 941 to specify that a specialist may send P/A Orders to multiple exchanges, as long as all such orders, in the aggregate, are for the lesser of the entire remaining size or 100 contracts. However, as is the case when only one exchange is at the NBBO, a specialist may limit the size of any single additional order to the size of the receiving exchange's disseminated quotation.

2. Statutory Basis

The proposed rule change is consistent with section 6(b) of the Act⁴ in general and furthers the objectives of section 6(b)(5)⁵ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, remove impediments to and perfect the mechanisms of a free and open market and a national market system, and, in general, protect investors and the public interest.

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

The proposed rule change will impose no burden on competition.

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. 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. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-Amex-2004-34 on the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

All submissions should refer to File Number SR-Amex-2004-34. 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, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). 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, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal offices of the Amex. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-Amex-

³ See Securities Exchange Act Release No. 49689 (May 12, 2004), 69 FR 28953 (May 19, 2004) (File No. 4-429) (Notice of Filing of Joint Amendment No. 10 to the Linkage Plan).

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

2004–34 and should be submitted on or before July 19, 2004.

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

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁶ In particular, the Commission finds that the proposed rule change is consistent with the requirements of section 6(b)(5) of the Act⁷ which requires, among other things, that the rules of an exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market, and to protect investors and the public interest. The Commission believes that the proposed rule change should clarify the specialist's obligations in handling P/A Orders, which should facilitate the efficient handling of P/A Orders through the Linkage.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of the notice thereof in the **Federal Register**. As noted above, the proposed rule change incorporates changes into the Amex Rules that correspond to changes made to the Linkage Plan through Joint Amendment No. 10, which was published for comment on May 19, 2004.⁸ The Commission received no comments on the substance of that Amendment. The Commission believes that no new issues of regulatory concerns are being raised by Amex's proposed rule change. The Commission believes, therefore, that granting accelerated approval of the proposed rule change is appropriate and consistent with sections 6 and 19(b) of the Act.⁹

V. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-Amex-2004-34) is approved on an accelerated basis.

⁶ In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78f(b)(5).

⁸ See Securities Exchange Act Release No. 49689 (May 12, 2004), 69 FR 28953.

⁹ 15 U.S.C. 78f and 78s(b).

¹⁰ 15 U.S.C. 78s(b)(2).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-14585 Filed 6-25-04; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49892; File No. SR-Amex-2004-46]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to an Extension of Automatic Execution for Exchange Traded Funds

June 18, 2004.

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 June 7, 2004, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which the Amex has prepared. The Commission is publishing this notice to solicit comments from interested persons on the proposed rule change.

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

The Amex seeks an extension of Amex Rule 128A to continue its pilot program for the automatic execution of orders for Exchange Traded Funds until the implementation of the new technology embodied in SR-Amex 2004-04 or six months, whichever is sooner.

The text of the proposed rule change is available at the Office of the Secretary, the Amex and at the Commission.

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 Amex included statements concerning the purpose of and basis for its proposal and discussed any comments it had received regarding the proposal. The text of these statements may be examined at the places specified in Item IV below. The Amex 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

On June 19, 2001, the Commission approved the Exchange's proposal to permit the automatic execution of orders for Exchange Traded Funds ("ETFs") on a six-month pilot program basis.³ On December 20, 2001, June 17, 2002, December 30, 2002, July 17, 2003, and December 5, 2003, the Exchange extended the pilot for consecutive terms of six months.⁴ The Exchange now seeks to extend the pilot until the implementation of the new technology embodied in SR-Amex 2004-04 or another six months, whichever is sooner.

Since 1986, the Exchange has had an automatic order execution feature ("Auto-Ex") for eligible orders in listed options. The Chicago Board Options Exchange, Inc., the Philadelphia Stock Exchange, Inc., and the Pacific Stock Exchange, Inc. established similar automatic option order execution features at about the same time as the Amex, and the newest options exchange, the International Stock Exchange, Inc., also features automatic order execution. Auto-Ex, accordingly, has been a standard feature of the options markets for a number of years.

In 1993, the Amex commenced trading Standard and Poor's Depositary Receipts® ("SPDRs®"), the first of the Exchange's increasingly popular ETFs. ETFs are individual securities that represent a fractional, undivided interest in a portfolio of securities. Currently, more than 100 ETFs are listed on the Amex. Like options, ETFs are a derivative security. Their price is a function of the value of the portfolio of securities underlying the ETF. Thus, as is the case with options, the Exchange is not the price discovery market for ETFs; the price discovery market is the market or markets where the underlying securities trade.

The Exchange is now proposing to extend its current Auto-Ex technology

³ See, Securities Exchange Act Release No. 34-44449 (June 19, 2001), 66 FR 33724 (June 25, 2001), approving File No. SR-Amex-2001-29.

⁴ See, Securities Exchange Act Release Nos. 45176, 66 FR 67582 (December 31, 2001); 46085, 67 FR 42836 (June 25, 2002); 47105, 68 FR 592 (January 6, 2003); and 48126, 68 FR 41189 (July 10, 2003) (notices of filing and immediate effectiveness of File Nos. SR-Amex-2001-105, SR-Amex-2002-42, SR-Amex-2002-99, and SR-Amex-2003-61, 48964, 68 FR 75664 (December 31, 2003) SR-Amex-2003-107, respectively).

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.