

and changing postal rates in major "omnibus" cases can be improved. If this Summit is successful, the Postal Service and the Postal Rate Commission may sponsor additional meetings to address other ratemaking issues.

The Postal Service and the Postal Rate Commission invite all interested persons to share their views of what they want from the ratemaking process. Discussions will follow on potential changes that could not only satisfy the statutory obligations of the Commission and the Postal Service, but also make the omnibus ratemaking process more responsive to the needs of all affected interests, with particular focus on business and individual mailers.

In order to help make the Summit discussion as responsive and as practically useful as possible, the Commission and the Postal Service invite interested parties to submit a short summary of priority issues (no longer than two pages) related to omnibus rate cases that they believe should be discussed. The Postal Service and the Commission will use these summaries in developing a Summit agenda.

For purposes of preparing the agenda, as well as planning meeting space and refreshments, interested parties must indicate their intention to attend, as well as submit any issue summaries, to the Postal Service no later than 5:00 p.m. on Friday, May 10. Please respond to: Jacquelyn Gilliam, Secretary to the CMO, US Postal Service, 1735 N Lynn St, Rm 6012, Arlington VA 22209-6000; or Email to: [jgillia2@email.usps.gov](mailto:jgillia2@email.usps.gov). Before the meeting, an agenda and directions to the Bolger Academy will be sent to all who have stated an intention to attend. Those wishing to reserve a room at the Bolger Academy the night before the Summit should call (301) 983-7000 to make a reservation. To ensure efficient handling, interested parties are requested to submit issue summaries and indicate a desire to attend using the following format:

#### Ratemaking Summit

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_

☐ I will attend the May 28, 2002  
Ratemaking Summit.  
☐ I will not attend the May 28, 2002  
Ratemaking Summit.

I believe that the following issues related to the process for deciding omnibus rate cases should be discussed at the Summit:

[Insert suggestions.]

**Stanley F. Mires,**  
*Chief Counsel, Legislative.*

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**BILLING CODE 7710-12-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: Rule 15c3-1 SEC File No. 270-197, OMB Control No. 3235-0200; Rule 17a-10 SEC File No. 270-154, OMB Control No. 3235-0122; Rule 17a-19 and Form X-17a-19, SEC File No. 270-148, OMB Control No. 3235-0133; Form BDW SEC File No. 270-17, OMB Control No. 3235-0018.

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 collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 15c3-1 (17 CFR 240.15c3-1) under the Securities Exchange Act of 1934 ("Exchange Act") requires a broker or dealer registered with the Commission to maintain at all times sufficient liquid assets in excess of liabilities to promptly satisfy the claims of customers in the event the broker or dealer fails. The rule facilitates monitoring the financial condition of brokers and dealers by the Commission and the various self-regulatory organizations. There are approximately 8,000 broker-dealer respondents registered with the Commission who incur an aggregate burden of 950 hours per year to comply with this rule.

Rule 17a-10 (17 CFR 240.17a-10) under the Exchange Act requires broker-dealers that are exempted from the filing requirements of paragraph (a) of Rule 17a-5 (17 CFR section 240.17a-5) to file with the Commission an annual statement of income (loss) and balance sheet. It is anticipated that approximately 1,100 broker-dealers will spend 12 hours per year complying with Rule 17a-10. The total burden is estimated to be approximately 13,200 hours.

Rule 17a-19 (17 CFR 240.17a-19) and Form X-17A-19 of the Exchange Act requires National Securities Exchanges and Registered National Securities

Associations to file a Form X-17A-19 with the Commission within 5 days of the initiation, suspension or termination of a member in order to notify the Commission that a change in designated examining authority may be necessary.

It is anticipated that approximately eight National Securities Exchanges and Registered National Securities Associations collectively will make 2,600 total annual filings pursuant to Rule 17a-19 and that each filing will take approximately 15 minutes. The total burden is estimated to be approximately 650 total annual hours.

Fully registered broker-dealers and notice-registered broker-dealers use Form BDW (17 CFR 249.501a) to withdraw from registration with the Commission, the self-regulatory organizations, and the states. It is estimated that approximately 900 fully registered broker-dealers annually will incur an average burden of 15 minutes, or 0.25 hours, to file for withdrawal on Form BDW via the internet with Web CRD, a computer system operated by the National Association of Securities Dealers, Inc. that maintains information regarding fully registered broker-dealers and their registered personnel. It is further estimated that 140 futures commission merchants that are notice-registered broker-dealers annually will incur an average burden of 15 minutes, or 0.25 hours, to file for withdrawal on Form BDW by sending the completed Form BDW to the National Futures Association, which maintains information regarding notice-registered broker-dealers on behalf of the Commission. The annualized compliance burden per year is 260 hours.

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.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange

Commission, 450 5th Street, NW.,  
Washington, DC 20549.

Dated: April 30, 2002.

**J. Lynn Taylor,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45858; File No. SR-Amex-  
2002-02]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment Nos. 1 and 2 Thereto by the American Stock Exchange LLC Amending Exchange Equities and Options Rules to Provide for Decimal Pricing

May 1, 2002.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 14, 2002, 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 Items have been prepared by the Amex. On March 18, 2002, the Amex amended the proposed rule change.<sup>3</sup> The Amex again amended the proposal on April 18, 2002.<sup>4</sup> The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The Amex proposes to amend its equities and options rules to provide for decimal pricing. The text of the proposed rule change, as amended, is available at 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 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 amend its equities and options rules to provide for decimal pricing, in accordance with the Commission's order requiring self-regulatory organizations to submit rule filings regarding decimal pricing pursuant to Section 19(b)(2) of the Act by January 14, 2002,<sup>5</sup> and with the Commission's June 8, 2000 order establishing the framework for decimal pricing.<sup>6</sup> On August 7, 2000, the Amex filed with the Commission amendments to its rules to accommodate quoting in decimals in equities and options<sup>7</sup> in accordance with the Decimals Implementation Plan for the Equities and Options Markets submitted to the Commission on July 26, 2000 (the "Plan").<sup>8</sup> The Exchange began phasing in decimal quoting in equities and options on August 28, 2000, and began quoting all equities and options overlying exchange-listed stocks in decimals on January 29, 2001. Options overlying Nasdaq stocks began a phased-in conversion to decimal quoting on March 12, 2001, with full conversion to decimal quoting in options overlying Nasdaq stocks on April 9, 2001.

The Exchange proposes to continue the current minimum price variation ("MPV") for equities and options included in SR-Amex-2000-41<sup>9</sup> of:

\$.01 MPV for equities, exchange traded funds and trust issued receipts; \$.05 MPV for option issues quoted under \$3 a contract; and \$.10 MPV for option issues quoted at \$3 a contract or greater. The proposed changes, therefore, primarily delete references to quoting in fractions that were retained in SR-Amex-2000-41<sup>10</sup> to accommodate securities that continued quoting in fractions during the phase-in of full decimalization.

The Amex proposes to amend the following rules:

*Amex Rule 25.* Cabinet Trading of Equity and Derivative Securities. Commentary .01 is proposed to be amended to replace  $\frac{1}{256}$  of \$1.00 with \$.01 as the minimum price which can be defined in a computer-readable format by the Exchange's market data system to the facilities of the Consolidated Tape and Consolidated Quotations Systems.

*Amex Rule 103.* General Floor Prohibitions. The Commentary .03 example is proposed to be amended to delete the reference to  $25\frac{1}{2}$  and to Amex Rule 127. A number of the Exchange's previous rule changes, included in SR-Amex-2000-41,<sup>11</sup> referred to Amex Rule 127 in so far as Amex Rule 127 provided that securities not subject to decimal pricing under the phase-in would continue to be subject to the specified minimum fraction. Because previous rule changes maintained references to both fractions and decimals to accommodate quoting in both under the pilot, a number of the following rule changes delete references to Amex Rule 127.

*Amex Rule 109.* "Stopping" Stock. This rule is proposed to be amended to delete reference to Amex Rule 127.

*Amex Rule 127.* MPVs. This rule is proposed to be amended to provide that the MPV for dealings in equity securities shall be one cent (\$.01). Rule language stating that different minimum fractional changes that may be fixed by the Exchange is proposed to be deleted. Commentary .01, which refers to the phase-in of decimal pricing under the Plan as well as continued quoting in fractions of equities not subject to decimal pricing, is proposed to be deleted. The proposed rule change would also delete Commentary .02 referring to quoting in  $\frac{1}{32}$  or  $\frac{1}{64}$  of specified Index Fund Shares and Portfolio Depositary Receipts; and Commentary .03 referring to quoting in  $\frac{1}{16}$  or  $\frac{1}{64}$  of specified Index Fund Shares. Commentary .04 relating to trading on the Floor in  $\frac{1}{32}$  or  $\frac{1}{64}$  to

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See letter from Geraldine Brindisi, Vice President and Corporate Secretary, Amex, to Alton S. Harvey, Assistant Director, Division of Market Regulation ("Division"), Commission, dated March 14, 2002 ("Amendment No. 1"). In Amendment No. 1, the Amex made technical corrections to the proposed rule text.

<sup>4</sup> See letter from Claire P. McGrath, Senior Vice President and Deputy General Counsel, Amex, to Alton S. Harvey, Assistant Director, Division, Commission, dated April 17, 2002 ("Amendment No. 2"). In Amendment No. 2, the Amex: (1) deleted the term "Trading Increment" from Amex Rule 1000, Commentary .03(e) and Amex Rule 1000A, Commentary .02(e); and (2) amended Amex Rule 952(a) to replace the term "trading increments" with "quoting increments."

<sup>5</sup> See Securities Exchange Act Release No. 44846 (September 25, 2001), 66 FR 49983 (October 1, 2001).

<sup>6</sup> See Securities Exchange Act Release No. 42914 (June 8, 2000), 65 FR 38010 (June 19, 2000).

<sup>7</sup> See Securities Exchange Act Release No. 43231 (August 30, 2000), 65 FR 54574 (September 8, 2000) (SR-Amex-2000-41).

<sup>8</sup> See letter from Dennis L. Covelli, Vice President, New York Stock Exchange, Inc. to Annette Nazareth, Director, Division, Commission, dated July 25, 2000.

<sup>9</sup> See *supra* note 7.

<sup>10</sup> *Id.*

<sup>11</sup> *Id.*