

(2) Section VII: Project Management

The Departmental Personnel Management Board will expand to include additional board members representing the new major operating units included in the project. It is the intent of the DoC to ensure the composition of the board reflects the diversity of employee groups to ensure the objectives of the demonstration project are achieved in an equitable and consistent manner.

(3) Section V: B. Base Cost Assessment

The current plan identifies Fiscal Years 1994, 1995, and 1996 as the basis of analysis of pre-project costs to determine whether project costs are being maintained at acceptable levels. Since CFO/ASA has never participated in the demonstration project, costs will be computed as annual averages over the past three pre-project fiscal years immediately preceding implementation, within CFO/ASA offices. NOAA will continue using FY 1994–96 as its cost basis, since it was part of the demonstration project during these years.

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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 17Ad–4(b) and (c), SEC File No. 270–264, OMB Control No. 3235–0341.

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 17Ad–4(b) and (c): Notices Regarding Exempt Transfer Agent Status

Rule 17Ad–4(b) and (c) is used to document when transfer agents are exempt, or no longer exempt, from the minimum performance standards and certain recordkeeping provisions of the

Commission’s transfer agent rules. Rule 17Ad–4(c) sets forth the conditions under which a registered transfer agent loses its exempt status. Once the conditions for exemption no longer exist, the transfer agent, to keep the appropriate regulatory authority (“ARA”) apprised of its current status, must prepare, and file if the ARA for the transfer agent is the Board of Governors of the Federal Reserve System (“BGFRS”) or the Federal Deposit Insurance Corporation (“FDIC”), a notice of loss of exempt status under paragraph (c). The transfer agent then cannot claim exempt status under Rule 17Ad–4(b) again until it remains subject to the minimum performance standards for non-exempt transfer agents for six consecutive months. The ARAs use the information contained in the notice to determine whether a registered transfer agent qualifies for the exemption, to determine when a registered transfer agent no longer qualifies for the exemption, and to determine the extent to which that transfer agent is subject to regulation.

The BGFRS receives approximately twelve notices of exempt status and six notices of loss of exempt status annually. The FDIC receives approximately eighteen notices of exempt status and three notices of loss of exempt status annually. The Commission and the Office of the Comptroller of the Currency (“OCC”) do not require transfer agent to file notice of exempt status or loss of exempt status. Instead, transfer agents whose ARA is the Commission or OCC need only to prepare and maintain these notices. The Commission estimates that approximately sixteen notices of exempt status and loss of exempt status are prepared annually by transfer agents whose ARA is the Commission. Similarly, the OCC estimates that the transfer agents for which it is the ARA prepare and maintain approximately fifteen notices of exempt status and loss of exempt status annually. Thus, a total of approximately seventy notices of exempt status and loss of exempt status are prepared and maintained by transfer agents annually. Of these seventy notices, approximately forty are filed with an ARA. Any additional costs associated with filing such notices would be limited primarily to postage, which would be minimal. Since the Commission estimates that no more than one-half hour is required to prepare each notice, the total annual burden to transfer agents is approximately thirty-five hours. The average cost per hour is approximately \$30. Therefore, the total cost of

compliance to the transfer agent community is \$1,050.

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 estimates 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 Kenneth A. Fogash, Acting Associate Executive Director, Office of Information Technology/CIO, Securities and Exchange Commission, 450 5th Street, NW, Washington, DC 20549.

Dated: September 11, 2003.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 68 FR 53618, September 11, 2003.

STATUS: Open Meeting.

PLACE: 450 Fifth Street, NW., Room 6600, Washington, DC.

DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING: Wednesday, September 17, 2003.

CHANGE IN THE MEETING: Rescheduled Item.

AGENDA FOR THE WEEK OF: September 22, 2003.

The following item previously scheduled for the Open Meeting on September 17, 2003 has been rescheduled and will be considered at the Open Meeting of Wednesday, September 24, 2003 at 10 a.m., in Room 1C30, the William O. Douglas Room: Proposal for public comment of new rules 12d1–1, 12d1–2, and 12d1–3 under the Investment Company Act of 1940.

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94–409, that the Securities and Exchange Commission

will hold the following meetings during the week of September 22, 2003: Closed Meetings will be held on Tuesday, September 23, 2003 at 2 p.m., Wednesday, September 24, 2003 at 11 a.m., and Thursday, September 25, 2003 at 10 a.m., and an Open Meeting will be held on Wednesday, September 24, 2003 at 10 a.m., in Room 1C30, the William O. Douglas Room.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meetings. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c) (3), (5), (7), (9)(B) and (10) and 17 CFR 200.402(a) (3), (5), (7), (9)(ii) and (10), permit consideration of the scheduled matters at the Closed Meetings.

The subject matter of the Closed Meeting scheduled for Tuesday, September 23, 2003 will be:

Institution and settlement of administrative proceedings of an enforcement nature;

Institution and settlement of injunctive actions; and

Formal orders of investigation.

The subject matter of the Open Meeting scheduled for Wednesday, September 24, 2003 will be:

Item 1: The Commission will consider whether to propose for public comment new rules 12d1-1, 12d1-2, and 12d1-3 under the Investment Company Act of 1940. The recommended rules would broaden the ability of an investment company ("fund") to acquire shares of another fund consistent with the protection of investors and the purposes of the Act. The Commission also will consider a recommendation to amend forms N-1A, N-2, N-3, N-4, and N-6, which are used by investment companies to register under the Investment Company Act and to offer their shares under the Securities Act of 1933. The recommended amendments would improve the transparency of the expenses of funds that invest in other funds by requiring that the expenses of the acquired funds be aggregated and shown as an additional expense in the fee table of the acquiring funds.

For further information, please contact Penelope Saltzman at (202) 942-0690.

Item 2: The Commission will consider whether to adopt amendments to Rules 134, 156, and 482 under the Securities Act of 1933; Rule 34b-1 under the Investment Company Act of 1940; and four investment company registrations

forms (Forms N-1A, N-3, N-4, and N-6). The amendments would require enhanced disclosure in mutual fund advertisements and are designed to encourage advertisements that convey balanced information to prospective investors, particularly with respect to past performance. The amendments also would implement a provision of the National Securities Markets Improvement Act of 1996 by eliminating the requirement that Rule 482 advertisements for an investment company contain only information the substance of which is included in the investment company's statutory prospectus.

For further information, please contact Christopher P. Kaiser at (202) 942-0721.

Item 3: The Commission will hear oral argument on an appeal by the Rockies Fund, Inc. (the "Fund"), a closed end investment company, Stephen G. Calandrella, president and director of the Fund, Charles M. Powell and Clifford C. Thygesen, independent directors of the Fund, and John C. Power, from the decision of an administrative law judge.

The law judge found that:

a. Calandrella and Power violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder by manipulating the price of securities;

b. The Fund, Calandrella, Powell, and Thygesen violated Exchange Act Section 10(b) and Rule 10b-5 by making untrue statements of material facts in the Fund's annual and quarterly reports by misclassifying restricted shares and overvaluing such shares, and that the Fund and Calandrella violated those provisions by overstating the number of shares in the Fund's portfolio;

c. The Fund violated, and Calandrella, Powell, and Thygesen, aided and abetted the Fund's violations, of Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13 by filing reports that made untrue statements of material facts and that did not comply with GAAP and Regulation S-X.

d. Calandrella violated Section 57(k)(1) of the Investment Company Act of 1940 by causing the Fund to purchase stock to settle a legal claim threatened against Calandrella personally, and Calandrella violated Exchange Act Section 10(b) and Rule 10b-5 by failing to disclose this settlement to the independent board members of the Fund.

The law judge ordered all of the respondents to cease and desist from committing or causing any further violations of the provisions that they were found to have violated. The law judge further ordered Calandrella to pay

a civil money penalty of \$500,000 and Thygesen and Powell each to pay a civil money penalty of \$160,000. The law judge permanently barred Calandrella and, for a period of three years, barred Thygesen and Powell, from associating with or acting as an affiliated person of an investment company.

Among the issues likely to be argued are:

a. Whether the evidence supports the allegations; and

b. Whether and to what extent sanctions should be imposed in the public interest.

For further information, please contact the Office of the Secretary at (202) 942-7070.

The subject matter of the Closed Meeting scheduled for Wednesday, September 24, 2003 will be: Post-argument discussion.

The subject matter of the Closed Meeting scheduled for Thursday, September 25, 2003 will be:

Institution and settlement of administrative proceedings of an enforcement nature;

Institution and settlement of injunctive actions;

Adjudication matter; and

Formal orders of investigation.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: September 12, 2003.

Jonathan G. Katz,

Secretary.

[FR Doc. 03-23797 Filed 9-12-03; 4:54 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48484; File No. SR-Amex-2003-72]

Self-Regulatory Organizations; Notice of Filing and Order Accelerating Approval of Proposed Rule Change by the American Stock Exchange LLC Relating to Trust Certificates Linked to a Basket of Investment Grade Fixed Income Securities

September 11, 2003.

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 July 29, 2003, the American Stock Exchange LLC

¹ 15 U.S.C. 78s(b)(1)

² 17 CFR 240.19b-4.