

In addition to investor protections provided by the Listing Standards requirements, the design of the proposed rule change provides safeguards against price manipulation and provides a reliability test for stability in reasonable time period for qualifying the price of the underlying security. The proposed rule change requires that the "covered security" have a price on the primary market above \$3.00 for five days prior to notifying OCC of OneChicago's intent to list and trade the single stock future. This provision is designed to prevent the manipulation of the price of the "covered security" immediately prior to the listing of a single stock future. First, the price of a "covered security" must be above \$3.00 for five business days, which makes it more difficult for someone to enter the underlying market to manipulate the price. In addition, the price of the "covered security" must be on the primary market, *i.e.*, NYSE, Amex or Nasdaq, which would be more liquid and thus more difficult to manipulate. In determining to list any single stock futures, OneChicago must ensure that its own systems, including price dissemination system, have the capacity to handle the potential increased capacity requirements.

Section 6(h)(3)(C) of the Act requires that Listing Standards for security futures "be no less restrictive than comparable Listing Standards for options traded on a national securities exchange * * *." ¹² The Commission has approved a similar rule change for the CBOE.¹³ Since CBOE has a comparable Listing Standard, OneChicago believes that the proposed rule change meets the requirement of section 6(h)(3)(C) of the Act.¹⁴

2. Statutory Basis

The proposed rule change is consistent with section 6(b)(5) of the Act ¹⁵ in that it promotes competition, is designed to prevent fraudulent and manipulative acts and practices, and is designed to protect investors and the public interest. The proposed rule change would promote competition and is designed to protect investors and the public interest by providing products that could be used by investors for hedging and speculative purposes, while at the same time providing investor protection through the design of the proposed rule change and the

Listing Standard requirements that would be applicable.

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

OneChicago believes that the proposed rule change will not unduly burden competition. In fact, OneChicago believes the proposed rule change would promote competition by permitting OneChicago to list a broader array of single stock futures, without jeopardizing investor protection.

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

Comments on the proposed rule change have not been solicited and no comments on the proposed rule change have been received.

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

The proposed rule change has become effective on January 23, 2003, except that the technical changes made in Amendment Nos. 1 and 2 have become effective on January 24, 2003, and February 4, 2003, respectively. Within 60 days of the date of effectiveness of the proposed rule change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of section 19(b)(1) of the Act.¹⁶

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change conflicts with the Act. Persons making written submissions should file nine copies of the submission with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Comments also may be submitted electronically to the following e-mail address: rule-comments@sec.gov. 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 these filings also will be available for inspection and copying at the principal office of OneChicago. All submissions should refer to File No. SR-OC-2003-01 and should be submitted by March 12, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 03-3942 Filed 2-18-03; 8:45 am]

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DEPARTMENT OF STATE

Bureau of Nonproliferation

[Public Notice 4280]

Imposition of Chemical and Biological Weapons Proliferation Sanctions Against Foreign Persons, Including a Ban on U.S. Government Procurement

AGENCY: Bureau of Nonproliferation, Department of State.

ACTION: Notice.

SUMMARY: The United States Government has determined that two foreign persons have engaged in chemical/biological weapons proliferation activities that require the imposition of sanctions pursuant to the Arms Export Control Act and the Export Administration Act of 1979 (the authority of which was most recently continued by Executive Order 13222 of August 17, 2001).

EFFECTIVE DATE: February 4, 2003.

FOR FURTHER INFORMATION CONTACT: On general issues: Vann H. Van Diepen, Director, Office of Chemical, Biological, and Missile Nonproliferation, Bureau of Nonproliferation, Department of State (202-647-1142). On U.S. Government procurement ban issues: Gladys Gines, Office of the Procurement Executive, Department of State (703-516-1691).

SUPPLEMENTARY INFORMATION: Pursuant to Section 81(a) of the Arms Export Control Act (22 U.S.C. 2798(a)) and Section 11C(a) of the Export Administration Act of 1979 (50 U.S.C. app. 2410C(a)) as continued by Executive Order 13222 of August 17, 2001 (hereinafter referred to as the "Export Administration Act"), Executive Order 12851 of June 11, 1993, and State Department Delegation of Authority No. 145 of February 4, 1980, as amended, the Under Secretary of State for Arms Control and International Security Affairs has determined that the

¹² 15 U.S.C. 78f(h)(3)(C).

¹³ Securities Exchange Act Release No. 47190 (January 15, 2003), 68 FR 3072 (January 22, 2003) (approving SR-CBOE-2002-62).

¹⁴ 15 U.S.C. 17f(h)(3)(C).

¹⁵ 15 U.S.C. 78f(b)(5).

¹⁶ 15 U.S.C. 78s(b)(1).

¹⁷ 17 CFR 200.30-3(a)(75).

following foreign persons have engaged in chemical/biological weapons proliferation activities that require the imposition of measures as described in section 81(c) of the Arms Export Control Act (22 U.S.C. 2798(c)) and section 11C(c) of the Export Administration Act of 1979 (50 U.S.C. app 2410C(c)):

NEC Engineers Private, Ltd., and its successors (company originally based in India, but now also operating in the Middle East and Eurasia); and

Hans Raj Shiv (previously residing in India, and believed to be in the Middle East).

Accordingly, until further notice and pursuant to the provisions of section 81(c) of the Arms Export Control Act (22 U.S.C. 2798(c)) and section 11C(c) of the Export Administration Act (50 U.S.C. app 2410C(c)), the following measures are imposed on these foreign persons and their successors:

1. *Procurement Sanction:* The United States Government shall not procure, or enter into any contract for the procurement of, any goods or services from the sanctioned persons and their successors; and

2. *Import Sanction:* The importation into the United States of products produced by the sanctioned persons and their successors shall be prohibited.

These measures shall be implemented by the responsible departments and agencies of the United States Government as provided in the Executive Order 12851 of June 11, 1993, and will remain in place for at least one year and until further notice.

Dated: February 11, 2003.

John S. Wolf,

Assistant Secretary of State for Nonproliferation, Department of State.

[FR Doc. 03-3956 Filed 2-18-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG-2003-14501]

Merchant Marine Personnel Advisory Committee

AGENCY: Coast Guard, DOT.

ACTION: Notice of open teleconference meeting.

SUMMARY: This notice announces a teleconference of the Merchant Marine Personnel Advisory Committee (MERPAC). The purpose of the teleconference is for MERPAC to discuss and prepare comments to the docket of the Coast Guard's national security legislation for merchant vessel

personnel [USCG-2002-14069]. MERPAC provides advice and makes recommendations to the Coast Guard on matters related to the training, qualification, licensing, certification, and fitness of seamen serving in the U.S. merchant marine.

DATES: The teleconference call will take place on Tuesday, March 4, 2003, from 1 p.m. until 2 p.m., EST.

ADDRESSES: Members of the public may participate by dialing 1-202-493-2151. Public participation is welcomed; however, the number of teleconference lines is limited, and lines are available first-come, first-served. Members of the public may also participate by coming to Room 1204, U.S. Coast Guard Headquarters, 2100 Second Street, SW., Washington, DC 20593-0001. We request that members of the public who plan to attend this meeting notify Mr. Mark Gould at 202-267-6890 so that he may notify building security officials. You may also gain access to this docket at <http://dms.dot.gov/search/searchFormSimple.cfm>.

FOR FURTHER INFORMATION CONTACT: Commander Brian J. Peter, Executive Director of MERPAC, or Mr. Gould, Assistant to the Executive Director, telephone 202-267-0213, fax 202-267-4570.

SUPPLEMENTARY INFORMATION: The Federal Advisory Committee Act requires that public notice of these meetings be announced in the **Federal Register** [5 U.S.C. App. 2]. MERPAC is chartered under that Act. It provides advice and makes recommendations to the Assistant Commandant for Marine Safety, Security, and Environmental Protection, on issues of merchant marine personnel such as implementation of the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW), 1978, and developing standards of competency for ship's security officers.

Tentative Agenda

Tuesday, March 4, 2003

1 p.m.-1:05 p.m.

Welcome and Opening Remarks—MERPAC Chairman Andrew McGovern.

1:05 p.m.-1:30 p.m.

Open discussion on the docket of the Coast Guard's national security legislation affecting merchant vessel personnel.

1:30 p.m.-1:50 p.m.

Public comment period.

1:50 p.m.

MERPAC vote on recommended comments to the docket.

2 p.m.

Adjourn.

This tentative agenda is subject to change.

Public Participation

The Chairman of MERPAC is empowered to conduct the teleconference in a way that will, in his judgment, facilitate the orderly conduct of business. During its teleconference, the committee welcomes public comment. The committee will make every effort to hear the views of all interested parties, including the public. Written comments may be submitted to CDR Brian J. Peter, Executive Director, MERPAC, Commandant (G-MSO-1), 2100 Second Street, SW., Washington DC 20593-0001.

Minutes

The teleconference will be recorded, and a summary will be available for public review and copying about 30 days following the teleconference meeting at <http://www.uscg.mil/hq/g-m/advisory/merpac/merpac.htm>. This summary will also be available for viewing in the Docket at <http://dms.dot.gov>.

Dated: February 12, 2003.

Howard L. Hime,

Acting Director of Standards, Marine Safety, Security, and Environmental Protection.

[FR Doc. 03-3977 Filed 2-18-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD05-03-003]

Navigable Waters and Jurisdiction; Lake Fontana, NC

AGENCY: Coast Guard, DOT.

ACTION: Notice; proposed change to navigability status.

SUMMARY: The Coast Guard plans to modify the agency navigability status of Lake Fontana, an impoundment of Little Tennessee River, wholly located in western North Carolina so that Lake Fontana will no longer be navigable for purposes of Coast Guard jurisdiction. The Coast Guard seeks your comments before we change the navigability status of the lake.

DATES: Comments and related material must reach the Coast Guard on or before March 21, 2003.