

The subject matter of the closed meeting scheduled for Thursday, July 26, 2001, will be:

Post argument discussion.

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: July 19, 2001.

Jonathan G. Katz,
Secretary.

[FR Doc. 01-18474 Filed 7-20-01; 11:40 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44567; File No. SR-ISE-00-11]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment No. 1 by the International Securities Exchange LLC, Relating to Membership Qualifications

July 18, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Exchange Act");¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 28, 2000, the International Securities Exchange LLC ("ISE" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the ISE.³ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The ISE proposes to amend ISE Rule 302(b) to debate the requirement that

ISE members be organized under the laws of one of the states of the United States or under other laws as the ISE's Board shall approve. In addition, the ISE proposes to amend ISE Rule 302(b) to provide that an ISE member that does not maintain an office in the U.S. responsible for preparing and maintaining financial and other reports required to be filed with the Commission and the ISE must: (1) Prepare all such reports, and maintain a general ledger chart of account and any description thereof, in English and in U.S. dollars; (2) reimburse the ISE for any expense incurred in connection with examinations of the member to the extent that such expenses exceed the cost of examining a member located within the continental United States; and (3) ensure the availability of an individual fluent in English and knowledgeable in securities and financial matters to assist representatives of the ISE during examinations.

The text of the proposed rule change is available at the ISE 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 ISE 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 ISE 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 ISE proposes to eliminate the current requirement in paragraph (b) of ISE Rule 302 that members be formed under the laws of the United States or "under other laws as the Board shall approve." Because all ISE members are required to be U.S. registered broker-dealers and members of another SRO, the Exchange sees no purpose in requiring its Board of Directors to review and approve laws of foreign countries. The ISE notes that its rules and membership application contain specific qualifications and information requests that are applicable equally to domestic and foreign-organized broker-dealers.

In addition, the ISE proposes to add to ISE Rule 302(b) three requirements specific to foreign-based ISE members to minimize any additional burden on the Exchange that may be presented by language differences or location: (1) Preparation of reports and maintenance of a general ledger in English and U.S. dollars; (2) reimbursement to the Exchange for examination expenses that exceed the cost of U.S.-based examinations; and (3) availability of a person fluent in English and knowledgeable in securities and finance to assist the Exchange during examinations.

(2) Basis

The ISE believes that the proposed rule change is consistent with the requirement under Section 6(b)(5) of the Act that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest.

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

The ISE believes that the proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The ISE has not solicited, and does not intend to solicit, comments on the proposed rule change. The ISE has not received any unsolicited written comments from members or other interested parties.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On July 2, 2001, the ISE filed Amendment No. 1 to the proposal. Amendment No. 1 eliminated a provision that would have amended the text of ISE Rule 302, "Qualification of Members," to state that each ISE member must be a member of at least one other national securities exchange registered under Section 6 of the Act or a national securities association registered under Section 15A of the Act that is designated responsibility for examining the member for compliance with applicable financial responsibility rules pursuant to Exchange Act Rule 17d-1. In addition, the ISE notes in Amendment No. 1 that all ISE members currently are required to be a member of another self-regulatory organization ("SRO"), and that it would be necessary for the ISE to submit a rule change to the Commission before permitting any ISE members to be solely a member of the ISE.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change and Amendment No. 1 are 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 such filing will also be available for inspection and copying at the principal office of the ISE. All submissions should refer to file number SR-ISE-00-11 and should be submitted by August 14, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-18377 Filed 7-23-01; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3345]

State of West Virginia; Amendment #5

In accordance with a notice received from the Federal Emergency Management Agency, dated July 16, 2001, the above numbered declaration is hereby amended to include Marion and Taylor Counties in the State of West Virginia as disaster areas caused by flooding, severe storms, and landslides beginning on May 15, 2001 and continuing. Any counties contiguous to the above named primary counties and not listed here have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is August 2, 2001, and for loans for economic injury is March 4, 2002.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: July 18, 2001.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. 01-18376 Filed 7-23-01; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Pub. L. 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995. SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance Officer and at the following addresses: (OMB), Office of Management and Budget, Attn: Desk Officer for SSA, New Executive Office Building, Room 10230, 725 17th St., NW, Washington, D.C. 20503; (SSA), Social Security Administration, DCFAM, Attn: Frederick W. Brickenkamp, 1-A-21 Operations Bldg., 6401 Security Blvd., Baltimore, MD 21235.

I. The information collections listed below will be submitted to OMB within 60 days from the date of this notice. Therefore, your comments should be submitted to SSA within 60 days from the date of this publication. You can obtain copies of the collection instruments by calling the SSA Reports Clearance Officer at 410-965-4145, or by writing to him at the address listed above.

1. Survey of Adults to Determine Public Understanding of Social Security Programs—0960-0612. As a result of the Government Performance and Results Act (GPRA), SSA must measure its progress in achieving Agency-level goals. One of SSA's strategic goals is to "Strengthen public understanding of Social Security programs." In order to measure its performance in meeting this strategic objective, SSA established the Public Understanding Measurement System (PUMS) which involves

surveying the public about their knowledge of Social Security programs. The Gallup Organization has been conducting PUMS surveys, on behalf of SSA, since fiscal year 1999.

For the next series of surveys, SSA has made some modifications to the PUMS survey process to bring it in compliance with its recent Agency Strategic Plan, *Mastering the Challenge* and plans to conduct 22,000 surveys beginning this fall as shown below:

- 1,000 national surveys will be used to determine the FY 2001 performance level; e.g., the percent of Americans knowledgeable about Social Security programs.
- 1,050 national surveys will be used to ensure that SSA has equal data for specific demographic groups (African Americans, Hispanic Americans, and Asian Americans) that have been underrepresented in previous national surveys. This data will be used to improve SSA's public education programs directed to these populations.
- 19,950 "area" surveys will provide area managers with statistically valid local GPRA performance data. This data will be used to measure local progress and to improve SSA public education programs in those areas. This will ensure that SSA's resources are used effectively and that it continues to make progress in meeting its strategic objective.

The respondents will be randomly selected adults residing in the United States.

	National surveys	Area surveys
Number of respondents.	2,050	19,950.
Frequency of response.	1	1.
Average burden per response.	10.5 min	10.5 min.
Estimated annual burden.	359 hrs	3,491 hrs.

2. Representative Payee Report—0960-0068. Sections 205(j) and 1631(a)(2) provide for the payment of Social Security and Supplemental Security Income benefits to a relative, another person or an organization (referred to as representative payee) when the best interests of the beneficiary would be served. These sections also provide that SSA monitor how the benefits were used. SSA uses forms SSA-623 and SSA-6230 to collect this information. SSA needs the information to determine whether the payments provided to the representative payee have been used for the beneficiary's current maintenance and

⁴ 17 CFR 200.30-3(a)(12).