

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 Amex proposes to amend Amex Rule 236(a)(6) to delete reference to ITS/CAES securities. The text of the proposed rule language is below. Additions are in italics. Deletions are in brackets.

Trade Through Rule

Rule 236.(a) Definitions

"ITS/CAES Market Maker", as that term is used in this Rule, means a NASD member that is registered as a market maker with the NASD for the purpose of the Applications with respect to one or more specified *System securities* ["ITS/CAES securities" as more fully described in the ITS Plan].

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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 its proposal and discussed any comments it 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

The Amex proposes to amend the definition of "ITS/CAES Market Maker" in Amex Rule 236(a)(6) to eliminate reference to "ITS/CAES securities". Since 1982, the National Association of Securities Dealers' participation in the Intermarket Trading System Plan ("ITS Plan") had been limited to securities subject to SEC Rule 19c-3⁶ ("ITS/CAES securities"). On December 9, 1999, the Commission adopted amendments to the ITS Plan to expand the ITS/CAES linkage to all "eligible" listed securities.⁷ This renders the term "ITS/CAES securities" unnecessary in Amex Rule 236(a)(6). The term has also been eliminated from the ITS Plan.

2. Statutory Basis

The Exchange believes that the proposal is consistent with section 6(b) of the Act⁸ in general, and furthers the objectives of section 6(b)(5)⁹ in particular in that it is 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 of a free and open market and a national market system, and, in general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers and dealers. In addition, the amendment is consistent with section 11A(a)(1)(D) of the Act¹⁰ which calls for the linkage of all markets for qualified securities.

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

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

Because of the foregoing proposed rule change does not:

- (i) Significantly affect the protection of investors or the public interest;
- (ii) Impose any significant burden on competition; and

(iii) Become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to section 19(b)(3)(A) of the Act¹¹ and Rule 19b-4(f)(6) thereunder.¹² At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and

arguments concerning the foregoing, including whether the proposal is 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 Amex. All submissions should refer to file number SR-Amex-2001-49 and should be submitted by September 5, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3348]

State of Louisiana; Amendment #4

In accordance with a notice received from the Federal Emergency Management Agency, dated August 8, 2001, the above-numbered Declaration is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to August 24, 2001.

All other information remains the same, i.e., the deadline for filing applications for loans for economic injury is March 11, 2002.

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

Dated: August 9, 2001.

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

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¹³ 17 CFR 200.30-3(a)(12).

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ 15 U.S.C. 78k-1(a)(1)(D).

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(6).

⁶ 17 CFR 240.19c-3.

⁷ See Securities Exchange Act Release No. 42212 (December 9, 1999), 64 FR 70297 (December 16, 1999).