

registering with the Commission unless the adviser:

(i) Has assets under management of not less than \$25 million (or such higher amount as the Commission may, by rule, deem appropriate), or

(ii) Is an adviser to an investment company registered under the Investment Company Act of 1940.

#### *The Proposed Amendments*

The provisions of the Coordination Act have been estimated to reduce by two-thirds the number of advisers eligible to register with the Commission.

Consequently, a large number of investment advisers (those with less than \$25 million under management) who exercise investment discretion pursuant to an advisory contract, and have been designated to the member organization in writing by the beneficial owner to receive and vote proxy materials, are no longer authorized to do so under NYSE Rules. NYSE believes that amending NYSE rules 450, 451, 452, and 465 to allow such authorization to be extended to advisers registered under state law would allow for the reasonable customer expectation that duly designated advisers, subject to regulation, be permitted to receive and vote proxy materials on their behalf.

The Exchange represents that the proposed amendments are consistent with a proposed rule change recently filed by the National Association of Securities Dealers, Inc. with the Commission.<sup>9</sup>

#### 2. Statutory Basis

NYSE believes that the basis under the Exchange Act for this proposed rule change is the requirement under section 6(b)(5) of the Act<sup>10</sup> that an Exchange have rules that are designed to promote just and equitable principles of trade, to remove impediments to and to perfect the mechanism of 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 Exchange believes that the proposal does not impose any burden on competition 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*

Written comments were neither solicited nor received.

#### **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 self-regulatory organization 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.

#### **IV. Solicitation of Comments**

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change 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 NYSE. All submissions should refer to the file number in the caption above and should be submitted by February 18, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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#### **SMALL BUSINESS ADMINISTRATION**

##### **[Declaration of Disaster #3459]**

##### **State of Texas (Amendment #7)**

In accordance with a notice received from the Federal Emergency Management Agency, dated January 16, 2003, the above numbered declaration is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to January 31, 2003.

All other information remains the same, *i.e.*, the deadline for filing applications for economic injury is August 5, 2003.

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

Dated: January 17, 2003.

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

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#### **DEPARTMENT OF STATE**

##### **[Public Notice 4223]**

##### **Secretary of State's Advisory Committee on Private International Law: Study Group on Reciprocal Enforcement of Child Support Obligations; Notice of Meetings**

There will be a public meeting of a Study Group on International Child Support of the Secretary of State's Advisory Committee on Private International Law, on Wednesday, February 5, 2003, from 1 p.m. to 4 p.m. at the Hyatt Regency Capitol Hill, 400 New Jersey Avenue, NW., Washington, DC (Columbia Room, Ballroom level).

The purpose of this meeting is to assist the Department of State and the Office of Child Support Enforcement of the Department of Health and Human Services in preparing for the upcoming negotiation, under the auspices of the Hague Conference on Private International Law, of a new international convention on the international recovery of child support and other forms of family maintenance. The first session of this negotiation is scheduled for May 2003 in The Hague. Documents relevant to this project can be found on the web site of the Hague Conference ([www.hcch.net](http://www.hcch.net)).

The Study Group meetings are open to the public up to the capacity of the meeting rooms. Interested persons are invited to attend and to express their views. Persons who wish to have their views considered are encouraged, but not required, to submit written

<sup>9</sup> See Exchange Act Release No. 47214 (January 17, 2003).

<sup>10</sup> 15 U.S.C. 78f(b)(5).

<sup>11</sup> 17 CFR 200.30-3(a)(12).