

distribute *information with respect to* quotations, including limit orders.⁸

1. Section 11A(c)(1) (D) and (C)

Section 11A(c)(1)(D) of the Act⁹ requires, among other things, that exchange members, brokers, dealers, and securities information processors be able to obtain information with respect to quotations for and transactions in securities on terms that are not unreasonably discriminatory. The Commission requests comment on whether the NYSE's proposal is consistent with this provision. Commenters are requested to address whether the restrictions on vendor re-dissemination of the data, including the prohibition on providing the full data feed and providing enhanced, integrated, or consolidated data, are unfairly discriminatory. Commenters are also asked to identify any other aspect of the proposal that may be unfairly discriminatory.

The Commission also requests comment on whether the proposal is consistent with the requirements of section 11A(c)(1)(C) of the Act,¹⁰ which requires among other things, that all securities information processors be able to obtain information with respect to quotations and transactions for purposes of distribution and publication on fair and reasonable terms. Specifically, are the contract terms that restrict the use and redissemination of the OpenBook fair and reasonable?

⁸In 1975, Congress gave the Commission authority under section 11A to regulate information with respect to quotations, including limit orders. See S. Rep. 94-75 94th Cong., 1st Sess. 93 at 8 (1975) (stating in relevant part, "[t]here are two paramount objectives in the development of a national market system. * * * And second, the centralization of *all* buying and selling interest so that each investor will have the opportunity for the best possible execution of his order regardless of where in the system it originates.") (Emphasis added); *Id.* at 9 (stating in relevant part, "[t]he regulation of securities communication systems would be accomplished under S. 249 by adding a new section 11A to the Exchange Act. This section is intended to bring under the SEC's direct jurisdiction all organizations engaged in the business of collecting, processing, or publishing information relating to quotations for, indications of interest to purchase and sell, and transactions in securities.") In 1996, the Commission adopted the customer limit order display rule to further the principles of a national market system. See Securities Exchange Act Release No. 37619A (August 29, 1996), 61 FR 48290, 48297 (September 12, 1996) (noting that "[t]he Commission has consistently recognized since 1975 that, in order to satisfy this Congressional vision, multiple-market display of limit orders was an important component for qualified securities.")

⁹ 15 U.S.C. 78k-1(c)(D).

¹⁰ 15 U.S.C. 78k-1(c)(1)(C).

2. Section 11A(c)(1)(B)

Section 11A(c)(1)(B) of the Act¹¹ requires, among other things, that a SRO distribute information with respect to quotations in such a manner as to assure the prompt, accurate, reliable, and fair collection, processing, distribution, and publication of information with respect to quotations for and transactions in such securities, and the fairness and usefulness of the form and content of such information. In this regard, the Commission requests commenters' views on whether the form and content of the OpenBook data are useful and fair in light of the restrictions on the form of display (*i.e.*, the Exchange requirement that a subscriber that redisseminates the data must display it in a separate window marked NYSE Open Book).

3. Other Issues

Finally, the Commission requests comment on the proposal's potential impact on competition. Specifically, the Commission requests comment on whether the proposal imposes any burden on competition that is not necessary or appropriate.¹² In this regard, the Commission requests commenters' views on whether the prohibition on redisseminating OpenBook in an enhanced, integrated, or consolidated form prevents vendors from competing with the NYSE.

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 Exchange. All submissions should refer to File No. SR-NYSE-2001-42 and should be submitted by November 19, 2001.

¹¹ 15 U.S.C. 78k-1(c)(1)(B).

¹² See, *e.g.*, sections 6(b)(8) and (5) of the Act. 15 U.S.C. 78f(b)(8) and (5).

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

Margaret H. McFarland,

Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

President's Commission To Strengthen Social Security

AGENCY: Social Security Administration (SSA).

ACTION: Announcement of meeting location.

DATES: November 9, 2001, 10 a.m.-3:30 p.m.

ADDRESSES: Park Hyatt Ballroom, Park Hyatt Washington, 24th at M Street NW., Washington, DC 20037, (202) 789-1234.

SUPPLEMENTARY INFORMATION: The October 23, 2001 **Federal Register** notice (Volume 66, Number 205, Pages 53650-53651) announcing the November 9 meeting of the President's Commission to Strengthen Social Security did not include a meeting location. The purpose of this announcement is to provide the meeting location.

The Commission will meet commencing Friday, November 9, at 10 a.m. and ending at 3:30 p.m., with a break for lunch between 1 p.m. and 2 p.m. The Commission will be deliberating on Social Security reform options, including how to administer personal accounts.

Dated: October 23, 2001.

Michael A. Anzick,

Designated Federal Officer.

[FR Doc. 01-27224 Filed 10-26-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activities Under OMB Review

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Note.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Requests (ICR) abstracted below have been forwarded to the Office

¹³ 17 CFR 200.30-3(a)(12).