

For the Nuclear Regulatory Commission.
Janet R. Schlueter,
*Chief, High-Level Waste Branch, Division of
 Waste Management, Office of Nuclear
 Material Safety and Safeguards.*
 [FR Doc. 03-12115 Filed 5-14-03; 8:45 am]
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PENSION BENEFIT GUARANTY CORPORATION

Required Interest Rate Assumption for Determining Variable-Rate Premium; Interest Assumptions for Multiemployer Plan Valuations Following Mass Withdrawal

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of interest rates and assumptions.

SUMMARY: This notice informs the public of the interest rates and assumptions to be used under certain Pension Benefit Guaranty Corporation regulations. These rates and assumptions are published elsewhere (or can be derived from rates published elsewhere), but are collected and published in this notice for the convenience of the public. Interest rates are also published on the PBGC's Web site (<http://www.pbgc.gov>).

DATES: The required interest rate for determining the variable-rate premium under part 4006 applies to premium payment years beginning in May 2003. The interest assumptions for performing multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in June 2003.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

SUPPLEMENTARY INFORMATION:

Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate (the "required interest rate") in determining a single-employer plan's variable-rate premium. The required interest rate is the "applicable percentage" (currently 100 percent) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the

"premium payment year"). (Although the Treasury Department has ceased issuing 30-year securities, the Internal Revenue Service announces a surrogate yield figure each month—based on the 30-year Treasury bond maturing in February 2031—which the PBGC uses to determine the required interest rate.)

The required interest rate to be used in determining variable-rate premiums for premium payment years beginning in May 2003 is 4.90 percent.

The following table lists the required interest rates to be used in determining variable-rate premiums for premium payment years beginning between June 2002 and May 2003.

For premium payment years beginning in:	The required interest rate is:
June 2002	5.65
July 2002	5.52
August 2002	5.39
September 2002	5.08
October 2002	4.76
November 2002	4.93
December 2002	4.96
January 2003	4.92
February 2003	4.94
March 2003	4.81
April 2003	4.80
May 2003	4.90

Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in June 2003 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 9th day of May 2003.

Joseph H. Grant,
*Deputy Executive Director and Chief
 Operating Officer, Pension Benefit Guaranty Corporation.*

[FR Doc. 03-12117 Filed 5-14-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: (68 FR 23332, May 1, 2003).

Status: Closed meetings.

Place: 450 Fifth Street, NW., Washington, DC.

Date and Time of Previously Announced Meeting: Thursday, May 8, 2003.

Change in the Meeting: Additional item/ additional meeting.

The following item was added to the closed meeting of Thursday, May 8, 2003: litigation matter.

An additional closed meeting was held on Friday, May 9, 2003, at 3 p.m.

The subject matter of the closed meeting scheduled for Friday, May 9, 2003, was: litigation matter.

Commissioner Goldschmid, as duty officer, determined that Commission business required the above change and that no earlier notice thereof was possible.

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: May 12, 2003.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-12221 Filed 5-12-03; 4:29 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47816; File No. SR-BSE-2003-03]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Boston Stock Exchange, Incorporated, Relating to Its Floor Operations Fee Schedule

May 8, 2003.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 24, 2003, the Boston Stock Exchange, Incorporated ("Exchange"), filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. On April 22, 2003, the Exchange filed Amendment No. 1 to the proposed rule change.³ The Exchange has designated

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ In Amendment No. 1, the Exchange amended the proposal (i) to clarify the language in the proposed rule change and (ii) to seek immediate effectiveness of the proposed rule change pursuant to section 19(b)(3)(A) of the Act and subparagraph

Continued

this proposal as one establishing or changing a due, fee or other charge imposed by the self-regulatory organization under section 19(b)(3)(A)(ii) of the Act⁴ and Rule 19b-4(f)(2) thereunder,⁵ which renders the proposed rule change effective upon filing with the Commission. 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 Exchange proposes to amend its Floor Operations Fee Schedule to

include a provision for the pass-through of miscellaneous trading related fees. The text of the proposed rule change is below. Proposed new language is in *italics*.

* * * * *

Floor Operation Fees

(1) Occupancy/Technology:

Occupancy Fee	\$500.00 per post per month.
Specialist/Floor Trader Technology Fee	\$500.00 per Beacon terminal per month.
Floor Broker Technology Fee	\$100.00 per Beacon terminal per month.
Security Routing Fee	\$500.00 per month per Beacon user-ID that has stocks routed to it.
Floor Facility Fee	\$250.00 per person that regularly accesses the trading floor.
Electronic Trading Permit Fee	\$1,000.00 per trader trading from a remote location per month.

(2) Specialist Post Clearing and Cashiering:

Post Cashiering Fee	\$750.00 per specialist book for first 3 books per firm.
Clearing Fee	\$100.00 per specialist book for any books in excess of 3 per firm.
	\$0.05 per trade.

(3) Listed Specialist Trade Processing Fees/Credits:

Pre-Opening Trades	No Charge.
Trades in CTA Securities ranked 1,001 and greater	No Charge (BSE executions only).
Round lot	\$50 per order.
Odd Lot Trades (includes CSI Issues)	\$0.05 per order (\$400 maximum per account).
Trading Account Trades	\$1.50 per order.
ETF Trade Credit	\$2.00 per trade (maximum annual credit capped at total amount paid in upfront annual registration fees).

Listed Securities

A. Maximum Total Round lot/Odd lot charges:

CTA Trade Rank:

1-50	\$400.
51-100	\$300.
101-500	\$250.
501+	\$0*.

Monthly Transaction Fee Maximum

* Includes BSE executions only. For all other executions, the applicable trade rate will apply.

B. Credit:

Primary Specialist	\$50 per trade (based on Competing Specialist trade volume).
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(Total of the assessed fees for round lot/odd lot trades and trade credits will not be less than zero on a per issue basis)

(4) Other Charges:

ITS User Fee	\$.003 per share on net outbound specialist trades (charge for outgoing trades offset by cumulative credit for incoming trades); No charge for non-specialist firms.
Quotation Services	Member assumes 100% of cost.
Specialist Margin Account Financing	Charged daily at current broker call rate.
Solely Listed Issue Credit	\$50.00 Credit per issue traded.
Miscellaneous Trading Charges	<i>Direct pass through of all miscellaneous trading charges, such as Nasdaq fees, other market center access fees, ECN access fees, trading-related telecommunications charges, market data service charges, and other similar fees and charges.</i>
Miscellaneous Administrative Charges	<i>At cost for phone, postage, courier service, fax usage, after hours BSE staff assistance and other applicable items.</i>
Late Fees	1.5% will be charged on outstanding balances as of the last calendar day of the month.

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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

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 Exchange 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 purpose of the proposed rule change is to amend the Exchange's Floor Operation Fee schedule to include a

(f)(2) of Rule 19b-4 thereunder. See letter dated April 22, 2003, from John Boese, Vice President, Legal and Compliance, Exchange, to Katherine England, Assistant Director, Division of Market Regulation, Commission. For purposes of

calculating the 60-day period within which the Commission may summarily abrogate the proposed rule change under section 19(b)(3)(C) of the Act, the Commission considers that the period to commence

on April 22, 2003, the date the Exchange filed Amendment No. 1. See 15 U.S.C. 78s(b)(3)(C).

⁴ 15 U.S.C. 78s(b)(3)(A)(ii).

⁵ 17 CFR 240.19b-4(f)(2).

provision for the pass-through of all miscellaneous fees to its members who incur such charges as a result of trading activity on the Exchange. The provision would allow for, among other things, as applicable, the pass-through of all Nasdaq fees, other market center access fees, ECN access fees, trading-related telecommunications charges, market data service charges, and other similar charges.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6 of the Act,⁶ in general, and section 6(b)(4) of the Act,⁷ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members.

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

The Exchange does not believe that the proposed rule change will result in 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 Exchange has neither solicited nor received comments on the proposed rule change.

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

The proposed rule change has become immediately effective pursuant to section 19(b)(3)(A)(ii) of the Act,⁸ and subparagraph (f)(2) of Rule 19b-4 thereunder,⁹ in that it establishes or changes a due, fee, or other charge imposed by the self-regulatory organization. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate the 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 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-BSE-2003-03 and should be submitted by June 5, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 03-12147 Filed 5-14-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47818; File No. SR-CBOE-2003-02]

Self-Regulatory Organizations; Order Granting Approval of Proposed Rule Change by the Chicago Board Options Exchange, Inc., Relating to the Reporting of Other Affiliations of Associated Persons to the Exchange

May 8, 2003.

I. Introduction

On January 9, 2003, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange"), filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and rule 19b-4 thereunder,² a proposed rule change relating to a member's obligation to report other affiliations of its Associated Persons ("APs") to the Exchange. Notice of the proposed rule change was published for comment in the **Federal Register** on February 5, 2003.³ The Commission received one comment letter on the proposed rule change.⁴ On

March 10, 2003, CBOE filed Amendment No. 1 to the proposed rule change.⁵ This order approves the proposed rule change, as amended.

II. Description of the Proposed Rule Change

A. Text of the Proposed Rule Change

The Exchange proposes to amend its rules requiring members to report outside business affiliations of their personnel to the Exchange. Below is the text of the proposed rule change. Proposed new language is *italicized*. Proposed deletions are in [brackets].⁶

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Chicago Board Options Exchange, Inc. Rules

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Rule 3.6A. Qualification and Registration of Certain Associated Persons

(a) Financial/Operations Principal. Each individual member or member organization subject to Exchange Act rule 15c3-1 shall designate a Financial/Operations Principal. The duties of a Financial/Operations Principal shall include taking appropriate actions to assure that the member complies with applicable financial and operational requirements under the rules and the Exchange Act, including but not limited to those requirements relating to the submission of financial reports and the maintenance of books and records. Each Financial/Operations Principal is required to have successfully completed the Financial and Operations Principal Examination (Series 27 Exam). Each Financial/Operations Principal designated by a member shall be registered in that capacity with the Exchange in a form and manner prescribed by the Exchange. A Financial/Operations Principal of a

A.G. Edwards & Sons, Inc., to Jonathan Katz, Secretary, Commission. The commenter expressed support for the proposed rule change.

⁵ In Amendment No. 1, CBOE added a comma immediately following the phrase "Financial / Operations Principal" in revised CBOE rule 9.4. This grammatical correction clarifies the scope of application of rule 9.4(b) to Registered Options Principals and Sales Supervisors, in accordance with the intent of the proposal, as described in the Notice. This is a technical amendment to the proposed rule change that does not require notice and comment. See e-mail from Jaime Galvan, Attorney, CBOE, to Andrew Shipe, Special Counsel, Division of Market Regulation, Commission, dated March 10, 2003 ("Amendment No. 1").

⁶ The text of the proposed rule change was published in the notice. This publication of rule text corrects a typographical error in the notice to show that the phrase "and Registered Representative" in revised CBOE rule 9.4(b) should have been marked as deleted by placing it in [brackets].

⁶ 15 U.S.C. 78f.

⁷ 15 U.S.C. 78f(b)(4).

⁸ 15 U.S.C. 78s(b)(3)(A)(ii).

⁹ 17 CFR 240.19b-4(f)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 47290 (January 30, 2003), 68 FR 5945 ("Notice").

⁴ March 6, 2003 letter from Brian C. Underwood, Senior Vice President—Director of Compliance,