

All submissions should refer to File No. SR-GSCC-2002-10 and should be submitted by February 4, 2003.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47130; File No. SR-NQLX-2003-01]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by Nasdaq Liffe Markets, LLC Proposing To Adopt Listing Standards for Physically-Settled Security Futures Contracts That Have Underlying Securities Constituting Shares of an Exchange-Traded Fund, Registered Closed-End Management Investment Company, or Trust-Issued Receipts

January 6, 2003.

Pursuant to section 19(b)(7) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and rule 19b-7 under the Act,<sup>2</sup> notice is hereby given that on January 6, 2003, Nasdaq Liffe Markets, LLC ("NQLX") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule changes described in items I, II, and III below, which items have been prepared by the NQLX. The Commission is publishing this notice to solicit comments on the proposed rule changes from interested persons.

On January 6, 2003, NQLX submitted the proposed rule change to the Commodities Futures Trading Commission ("CFTC") for approval. Under section 19(b)(7)(B) of the Act,<sup>3</sup> the proposed rule change may take effect upon approval by the CFTC.

#### I. Self-Regulatory Organization's Description of the Proposed Rule Change

First, NQLX proposes to adopt rule changes to its listing standards for physically-settled security futures contracts (NQLX rules 902 and 903) that have underlying securities constituting shares of an exchange-traded fund, shares of a registered closed-end management investment company, or trust-issued receipts. Second, NQLX

proposes to correct typographical errors and to add clarifying language to certain other provisions of NQLX rules 902 and 903. NQLX believes that these proposed rule changes are consistent with the requirements under section 6(h)(3) of the Act<sup>4</sup> and the criteria under Section 2(a)(1)(D)(i) of the Commodities Exchange Act ("CEA"),<sup>5</sup> as modified by joint orders of the Commission and the CFTC.<sup>6</sup>

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

NQLX has prepared statements concerning the purpose of, and basis for, the proposed rule change, burdens on competition, and comments received from members, participants, and others. The text of these statements may be examined at the places specified in item IV below. These statements are set forth in sections A, B, and C below.

The text of the proposed rule change appears below. New text is in *italics*. Deleted text is in brackets.

##### Rule 902 Initial Listing Standards: Physically-Settled Security Futures Contract

(a) (1)-(2) No change.

(b) Initial Listing Standards-Underlying Securities are Single Securities: To initially list a physically-settled Security Futures Contract with an underlying single security, the single security must:

(1)-(4) No change.

(5) Have at least seven million shares *or receipts evidencing the underlying security* outstanding owned by Persons that are not required to report their securities holdings pursuant to section 16(a) of the Securities Exchange Act;

(6) Have at least 2,000 holders *when the underlying security is not shares of an exchange-traded fund, shares of a registered closed-end management investment company, or trust-issued receipts*;

(7) (i) Have average daily trading volume (in all markets in which the underlying security has traded) of at least 109,000 shares *or receipts evidencing the underlying security in each of the preceding 12 months when*

*the underlying security is not shares of an exchange-traded fund, shares of a registered closed-end management investment company, or trust-issued receipts, or*

(ii) Have total trading volume (in all markets in which the underlying security has traded) of at least 2.4 million shares or receipts evidencing the underlying security in the preceding 12 months when the underlying security is shares of an exchange-traded fund, shares of a registered closed-end management investment company, or trust-issued receipts;

(8) Have a market price per [share] security of at least \$7.50 (calculated by the lowest closing price reported in any market on which the underlying security traded[,]) for the majority of trading days during the three calendar months before listing[];

(9) No change.

(c)-(e) No change.

##### Rule 903 Maintenance Listing Standards-Physically-Settled Security Futures Contracts

(a) (1)-(5) No change.

(b) No change.

(c) Maintenance Standards-Underlying Securities are Single Securities Other than Shares of Exchange-Traded Funds, Shares of Registered Closed-End Management Investment Companies, or Trust-Issued Receipts: When the underlying of a physically-settled Security Futures Contract is a single security other than shares of exchange-traded funds, shares of registered closed-end management investment companies, or trust-issued receipts, to list a new delivery month of the Security Futures Contract, the single security must:

(1) Continue to meet the requirements of rule 902(b)(1), (2), and (4)[,];

(2) Have an issuer that meets requirements of rule 902(b)(3) or corrects any applicable reporting failure within 30 days after the required filing date[,];

(3) Have at least 6.3 million shares *or receipts evidencing the underlying security* outstanding owned by Persons other than those required to report their security holdings under section 16(a) of the Securities Exchange Act[,];

(4) Have at least 1,600 holders[,];

(5) Have average daily trading volume (across all markets that trade the underlying security) of at least 82,000 shares *or receipts evidencing the underlying security* in each of the preceding 12 months;

(6) Have a market price per [share] security of at least \$5.00 on a majority of the trading days during the past six calendar months (measured by the

<sup>4</sup> 15 U.S.C. 78f(h)(3).

<sup>5</sup> 7 U.S.C. 2(a)(1)(D)(i).

<sup>6</sup> See Joint Order Granting the Modification of Listing Standards Requirements (American Depository Receipts), Securities Exchange Act Release No. 44725 (August 20, 2001), and Joint Order Granting the Modification of Listing Standards Requirements (Exchange Traded Funds, Trust Issued Receipts and shares of Closed-End Funds), Securities Exchange Act Release No. 46090 (June 19, 2002), 67 FR 42760 (June 25, 2002).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(7).

<sup>2</sup> 17 CFR 240.19b-7.

<sup>3</sup> 15 U.S.C. 78s(b)(7)(B).

highest closing price reported for the underlying security in any market trading the underlying); provided, however, that NQLX may waive this requirement and open for trading a new delivery month of the Security Futures Contract, if:

(i)–(ii) No change.

(iii) The average daily trading volume in the underlying security (in all markets that trade the underlying) has been at least 109,000 shares or receipts evidencing the underlying security in each of the prior 12 months; and

(iv) The market price per share of or receipts evidencing the underlying security[.];

(A) No change.

(B) Is at least \$3.00 on the day NQLX lists the new delivery month for trading[.];

(7) No change.

(d)–(f) No change.

#### *A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

##### 1. Purpose

NQLX proposes to adopt revisions to its current listing standards to clarify the particular listing standards applicable when the underlying securities of a security futures contract are shares of exchange-traded funds, trust-issued receipts, or shares of closed-end funds. Specifically, the proposed rule change makes two things clear.<sup>7</sup> First, the requirement that the underlying security be held by at least 2,000 holders does not apply when the underlying securities are shares of exchange-traded funds, trust-issued receipts, or shares of closed-end funds. Second, when the underlying securities are shares of exchange-traded funds, trust-issued receipts, or shares of closed-end funds, instead of requiring an average daily trading volume of at least 109,000 securities in each of the preceding 12 months, the revised rules would require total trading volume of at least 2.4 million securities in the preceding 12 months. The remaining proposed changes correct typographical errors and add clarifying language to certain provisions of NQLX rules 902 and 903.

NQLX believes that its proposed rule changes comply with the requirements under section 6(h)(3) of the Act<sup>8</sup> and the criteria under section 2(a)(1)(D)(i) of the

CEA,<sup>9</sup> as modified by joint orders of the Commission and the CFTC, and that its listing standards are no less restrictive than comparable listing standards for options traded on a national securities exchange or national securities association.<sup>10</sup>

##### 2. Statutory Basis

NQLX files these proposed rule changes pursuant to section 19(b)(7) of the Act.<sup>11</sup> NQLX believes that these proposed rule changes are consistent with the requirements of the Commodity Futures Modernization Act of 2000,<sup>12</sup> including the requirement that trading in a listed security futures is not readily susceptible to manipulation of its price nor to causing or being used to manipulate the price of the underlying security, options on the security, or options on a group or index including the security.<sup>13</sup> NQLX further believes that its proposed rule changes comply with the requirements under section 6(h)(3) of the Act<sup>14</sup> and the criteria under section 2(a)(1)(D)(i) of the CEA,<sup>15</sup> as modified by joint orders of the Commission and the CFTC. In addition, NQLX believes that its proposed rule changes are consistent with the provisions of section 6 of the Act,<sup>16</sup> in general, and section 6(b)(5) of the Act,<sup>17</sup> in particular, which requires, among other things, that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, and, in general, to protect investors and the public interest.

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

NQLX does not believe that the proposed rule changes will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

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

NQLX neither solicited nor received written comment on the proposed rule changes.

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

Concurrent with the filing of the proposed rule change with the Commission, NQLX has filed a written certification with the CFTC under section 5c(c)<sup>18</sup> of the CEA and CFTC regulation part 38.4<sup>19</sup> in which NQLX certifies that its proposed changes to NQLX rules 902 and 903 comply with the CEA. Changes to proposed NQLX rules 902 and 903 are effective the day after their filing with the CFTC.

Within 60 days of the date of effectiveness of the proposed rule changes, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule changes and require that the proposed rule changes be refiled in accordance with the provisions of section 19(b)(1) of the Act.<sup>20</sup>

### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change conflicts with the Act. Persons making written submissions should file nine copies of the submission with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549–0609. Comments also may be submitted electronically to the following e-mail address: [rule-comments@sec.gov](mailto:rule-comments@sec.gov). 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 these filings also will be available for inspection and copying at the principal office of NQLX. Electronically submitted comments will be posted on the Commission's website (<http://www.sec.gov>). All submissions should refer to File No. SR–NQLX–2003–01 and should be submitted by February 4, 2003.

<sup>7</sup> NQLX notes that a similar proposal has been adopted by OneChicago, LLC, another designated contract market and national securities exchange currently listing security futures products. See Securities Exchange Act Release No. 47114 (December 31, 2002).

<sup>8</sup> 15 U.S.C. 78f(h)(3).

<sup>9</sup> 7 U.S.C. 2(a)(1)(D)(i).

<sup>10</sup> 15 U.S.C. 78f(h)(3)(C).

<sup>11</sup> 15 U.S.C. 78s(b)(7).

<sup>12</sup> Pub. L. 106–554, 114 Stat. 2763 (2000).

<sup>13</sup> 15 U.S.C. 78f(h)(3)(H).

<sup>14</sup> 15 U.S.C. 78f(h)(3).

<sup>15</sup> 7 U.S.C. 2(a)(1)(D)(i).

<sup>16</sup> 15 U.S.C. 78f.

<sup>17</sup> 15 U.S.C. 78f(b)(5).

<sup>18</sup> 7 U.S.C. 7a–2(c).

<sup>19</sup> 17 CFR 38.4.

<sup>20</sup> 15 U.S.C. 78s(b)(1).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>21</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 03-669 Filed 1-13-03; 8:45 am]

**BILLING CODE 8010-01-P**

## **SMALL BUSINESS ADMINISTRATION**

### **[Declaration of Disaster #P003]**

#### **State of Arkansas**

As a result of the President's major disaster declaration for Public Assistance on January 6, 2003, the U.S. Small Business Administration is activating its disaster loan program only for private non-profit businesses that provide essential services of a governmental nature. I find that Baxter, Clay, Cleburne, Craighead, Fulton, Greene, Independence, Izard, Jackson, Lawrence, Newton, Poinsett, Randolph, Searcy, Sharp, Stone, Van Buren and White Counties in the State of Arkansas constitute a disaster area due to damages caused by a severe ice storm occurring from December 3, 2002, and continuing through December 4, 2002. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on March 7, 2003, at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Ft. Worth, TX 76155.

The interest rates are:

	Percent
For Physical Damage:	
Non-profit organizations without credit available elsewhere .....	3.324
Non-profit organizations with credit available elsewhere	5.500

The number assigned to this disaster for physical damage is P00311.

Dated: January 7, 2003.

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

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 03-677 Filed 1-13-03; 8:45 am]

**BILLING CODE 8025-01-P**

## **SMALL BUSINESS ADMINISTRATION**

### **Region II Regulatory Fairness Board Hearing**

The Small Business Administration Region II Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Hearing on Wednesday, January 29, 2003 at 9 a.m. (EST) at the State House Annex, 4th Floor, Assembly Budget Committee Hearing Room, State Street, Trenton, New Jersey 08650, to receive comments and testimony from small business owners, small government entities, and small non-profit organizations concerning regulatory enforcement and compliance actions taken by federal agencies.

Anyone wishing to attend or to make a presentation must contact Natalie Hall in writing or by fax, in order to be put on the agenda. Natalie Hall, U.S. Small Business Administration, New Jersey District Office, 2 Gateway Center, 15th Floor, Newark, NJ 07102, phone (973) 645-3581, fax (973) 645-6265, e-mail [natalie.hall@sba.gov](mailto:natalie.hall@sba.gov).

For more information, see our Web site at [www.sba.gov/ombudsman](http://www.sba.gov/ombudsman).

Dated: January 8, 2003.

**Michael L. Barrera,**

*National Ombudsman.*

[FR Doc. 03-715 Filed 1-13-03; 8:45 am]

**BILLING CODE 8025-01-U**

## **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. The information collection packages that may be included in this notice are for new information collections, revisions to OMB-approved information collections and extensions (no change) of OMB-approved information collections.

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. The information can be mailed and/or faxed to the individuals at the addresses and fax numbers listed below: (OMB) Office of Management and Budget, Attn: Desk Officer for SSA, New Executive Office Building, Room 10235, 725 17th St., NW., Washington, DC 20503. Fax: 202-395-6974.

(SSA) Social Security Administration, DCFAM, Attn: Reports Clearance Officer, 1300 Annex Bldg., 6401 Security Blvd., Baltimore, MD 21235. Fax: 410-965-6400.

I. The information collection listed below is pending at SSA and 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 410-965-0454 or by writing to the address listed above.

*Statement of Income and Resources—0960-0124.* The information collected on form SSA-8010-BK is used in Supplemental Security Income (SSI) claims and redeterminations to obtain information about the income and resources of: Ineligible spouses, parents/spouses of parents, and children living in the claimant's/beneficiary's household; essential persons; and sponsors of aliens (including spouses of sponsors who live with the sponsor). The information is needed to make initial or continuing eligibility determinations for SSI claimants/beneficiaries who are subject to deeming. If eligible, the information is used to determine the amount of the SSI payment. The respondents are persons whose income and/or resources must be considered in determining the eligibility of SSI claimants or beneficiaries.

*Type of Request:* Extension of an OMB-approved information collection.

*Number of Respondents:* 341,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 25 minutes.

*Estimated Annual Burden:* 142,083 hours.

II. The information collections listed below have been submitted to OMB for clearance. Your comments on the information collections would be most useful if received by OMB and SSA within 30 days from the date of this publication. You can obtain a copy of the OMB clearance package by calling the SSA Reports Clearance Officer at 410-965-0454, or by writing to the address listed above.

1. *Internet Social Security Disability Report—Child—20 CFR 404.1512 and*

<sup>21</sup> 17 CFR 200.30-3(a)(75).