

clearing firm's clearance account may utilize those clearance account records to satisfy this record keeping requirement provided that: (i) the Member Organization clearing firm complies with the provisions of Rules 17a-3(b)(2)⁷ and 17a-4(i)⁸ of the Act; (ii) the Member or Member Organization maintains those clearance account records pertaining to the daily activity and total position in each series of options; and (iii) the Member or Member Organization reconciles any discrepancies between the clearance account records and any financial reports that the Member or Member Organization is required to maintain. As proposed, each Member and Member Organization would be required to maintain reports that evidence reconciliation for at least six years, the first two years in an easily accessible place.

Regarding error accounts, the proposed rule provides that each Member or Member Organization which conducts business as a floor broker must make available to the Exchange, upon request, accurate and complete records of all trades cleared in such Member or Member Organization's error account. The proposed rule would also require that the error account records include certain audit trail data elements including, for example, name of the security, quantity and the nature and amount of the error.

2. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b) of the Act,⁹ in general, and furthers the objectives of Section 6(b)(5),¹⁰ in particular, because it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, and protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition.

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

Written comments on the proposed rule change 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 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, as amended, 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 PCX. All submissions should refer to File No. SR-PCX-2002-26 and should be submitted by July 30, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Jill M. Peterson,

Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

Federal and State Technology Partnership Program to Provide Outreach and Technical Assistance to Small Technology-Based Businesses Interested in Becoming Involved or Presently Involved in Federal R & D Programs

AGENCY: Small Business Administration.

ACTION: Program Announcement No. FAST-02-R-0002 technical amendment.

SUMMARY: A technical amendment to the U.S. Small Business Administration (SBA) Program Announcement No. FAST-02-0002. The amendment is being issued to address errors in the original document. Corrections pertain to the cover letter to prospective applicants; Section V, Glossary of Terms; Section VI, Program Overview, Items L, P and S; Section VII, Organization and Staff Qualifications.

Letter to Prospective Applicants

Current: Federal and State Technology Transfer Partnership Program.

Correction: Delete the word Transfer in the Subject line.

Section V—Glossary of Terms—Page 7

Current: Socially and economically disadvantaged.

Correction: Socially and economically disadvantaged (minority-owned).

Section VI—Item L—Page 10

Current: XXXXXXXX.

Correction: Delete and replace XXXXX * * * with July 25, 2002.

Section VI—Item P—Page 12

Current: Applicants receiving scores of 70 or greater will than be submitted to the second tier Committee for final review and selection. Applications for new and incumbent applicants will undergo a second level "joint" review by program officials representing the SBA, Department of Defense and National Science Foundation.

Correction: Delete current sentences and replace with—(Last sentence, first paragraph) Scores for both new and incumbent applicants will then be compiled and ranked. (First sentence, second paragraph) Proposals that meet the baseline score of 90 will be forwarded to the second tier evaluation panel for review and funding recommendation.

Applications for new and incumbent applicants with a score of 90 or above will undergo a second level "joint" review by program officials representing

⁷ 17 CFR 240.17a-3(b)(2).

⁸ 17 CFR 240.17a-4(i).

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(5).

¹¹ 17 CFR 200.30-3(a)(12).

the SBA, Department of Defense and National Science Foundation.

Section VII—Organizational and Staff Qualifications (New and Incumbent Applicants Pages 18 and 22 Paras. 4 and 2 Respectively)

Current: This position must be created/assigned to a qualified individual within or to be hired by the recipient organization and a minimum of 60% of this individual's time must be committed solely to the oversight and administration of the FAST project.

Correction: Delete 60% and replace with 'This position must be created/assigned to a qualified individual within or to be hired by the recipient organization and the applicant must specify the amount of time this individual will commit to the oversight and administration of the FAST project. The applicant must also justify the adequacy of such time commitment to the proper administration of the FAST grant/award.'

Section VI, Item S—Page 13. Para. 1 and 2

Current: The Project Director must be a full-time employee of the recipient and must devote a minimum of 60% of his/her time to the conduct and management of this project.

Correction: Delete current sentence and replace with—The Project Director must be a full/part-time employee of the recipient. The applicant must specify the amount of time this individual will commit to the project including project oversight and administration thereof. The applicant must also justify the adequacy of such time commitment to the proper administration of the FAST grant/award.

Current: The recipient should do 51% of the work required for this effort. A minimum of 51% of the proposed time and effort in terms of project cost shall be conducted through use of the applicant's internal resources. An applicant must document that at least 51% of both qualified staff and systems necessary to perform the proposed work effort are in-residence at the time of award.

Correction: The recipient should do 51% of the work required for this effort. A minimum of 51% of the proposed time and effort in terms of project cost should be conducted through use of the applicants internal resources. To facilitate more effective geographic coverage for the proposed project, the applicant may need to subcontract more than 49% of the work required for this effort. If the applicant finds that more than 49% of the project needs to be subcontracted, excluding project

oversight and administration, to better provide services to the target community, the applicant must provide a narrative justification substantiating the need to subcontract more than 49% of the project in both the technical and cost portions of the FAST proposal. In any case, no more than 70% of the project may be subcontracted, and the applicant must document that adequate and qualified staff and systems in-residence are in place at the time of award to perform the proposed work effort.

All other terms and conditions in this announcement remain the same.

DATES: The application period will be from June 10, 2002 until July 25, 2002.

FOR FURTHER INFORMATION CONTACT: Cherina Hunter, (202) 205-7344 or Mina Bookhard (202) 205-7080.

Maurice Swinton,

Assistant Administrator, SBA Office of Technology.

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Request for Comments and Notice of Public Hearing Concerning China's Compliance With WTO Commitments

AGENCY: Office of the United States Trade Representative.

ACTION: Request for comments and notice of public hearing concerning China's compliance with its WTO commitments.

SUMMARY: The Office of the United States Trade Representative (USTR) requests comments on China's compliance with the commitments it made in connection with its accession to the World Trade Organization (WTO). In addition, the Trade Policy Staff Committee (TPSC) will conduct a public hearing concerning China's compliance with these commitments.

DATES: Written comments are due by noon, Tuesday, September 10, 2002. A hearing will be held in Washington, DC, on Wednesday, September 18, 2002. Persons wishing to testify orally at the hearing must provide written notification of their intention, as well as a copy of their testimony, by noon, Thursday, September 5, 2002.

ADDRESSES: Submissions by mail or express delivery: Gloria Blue, Executive Secretary, Trade Policy Staff Committee, ATTN: China WTO, Office of the United States Trade Representative, 1724 F Street, NW., Washington, DC 20508.

Submissions by electronic mail: FR0020@ustr.gov (written comments); and FR0021@ustr.gov (notice of testimony and testimony). See requirements for submissions below.

FOR FURTHER INFORMATION CONTACT: For procedural questions concerning public comment or the public hearing, contact Gloria Blue, (202) 395-3475. All other questions should be directed to Terrence J. McCartin, Director of Monitoring and Enforcement for China, (202) 395-3900, or David Weller, Assistant General Counsel, (202) 395-3581.

SUPPLEMENTARY INFORMATION:

1. Background

China formally became a member of the WTO on December 11, 2001. In accordance with section 421 of the U.S.-China Relations Act of 2000 (Pub. L. 106-286), the USTR is required to submit, by December 11 of each year, a report to Congress on China's compliance with commitments made in connection with its accession to the WTO, including both multilateral commitments and any bilateral commitments made to the United States. In accordance with section 421, and to assist it in preparing the report, USTR is hereby soliciting public comment.

The terms of China's accession to the WTO are contained in the Protocol on the Accession of the People's Republic of China (including its annexes) (Protocol), the Report of the Working Party on the Accession of China (Working Party Report), and the WTO Agreement. The Protocol and Working Party Report can be found on the Department of Commerce webpage, <http://www.mac.doc.gov/China/WTOAccessionPackage.htm>, or on the WTO website, <http://docsonline.wto.org> (document symbols: WT/L/432, WT/MIN(01)/3, WT/MIN(01)/3/Add.1, WT/MIN(01)/3/Add.2).

2. Public Comment and Hearing

USTR invites written comments and/or oral testimony of interested persons on China's compliance with commitments made in connection with its accession to the WTO, including, but not limited to, commitments in the following areas: (a) Trading rights; (b) import regulation (e.g., tariffs, tariff-rate quotas, quotas, import licenses); (c) export regulation; (d) internal policies affecting trade (e.g., subsidies, standards and technical regulations, sanitary and phytosanitary measures, trade-related investment measures, taxes and charges levied on imports and exports); (e) intellectual property rights (including intellectual property enforcement); (f)