

circumstances in which a series of an approved options class is ineligible for addition on the CBOE while at the same time, such series is trading on another options exchange. When an underlying security otherwise meets the maintenance listing standards and at least one other exchange trades the options series, the options already are available to the investing public. The Exchange believes that increased competition for order flow in these additional series of approved options classes will benefit investors and the marketplace for options and the respective underlying securities. It should be noted that this proposed rule change would not serve to introduce additional options series.

Because the addition of an options series under the proposed alternative maintenance listing standard requires trading of such series on another options exchange, the CBOE believes that there would be no investor protection concerns with listing such additional options series on the CBOE. In addition, the Exchange believes that listing these options series on the CBOE would enhance competition and benefit investors.

2. Statutory Basis

The proposed rule change is consistent with and furthers the objectives of section 6(b)(5) of the Act⁶ in that it is designed to remove impediments to a free and open market and to protect investors and the public interest.

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

The CBOE 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

No written comments were solicited or received with respect to the proposed rule change.

III. 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 CBOE. All submissions should refer to File No. SR-CBOE-2002-52 and should be submitted by October 15, 2002.

IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and in particular, the requirements of section 6(b)(5) of the Act.⁷ The Commission believes investors benefit from the competition among options exchanges that results when options are listed on more than one options exchange; and that investors are sufficiently protected, even though the CBOE will be permitted to list a series of option contracts when the market price of the underlying security is below \$3, because the Exchange must still comply with all of its other maintenance listing requirements, and because the market price of the underlying security was at or above \$3 when the security was listed on the first options exchange.⁸ Therefore, the Commission finds that the proposed rule change, as amended, will promote just and equitable principles of trade, and, in general, protect investors and the public interest consistent with section 6(b)(5) of the Act.⁹

The CBOE has requested that the proposed rule change, as amended, be given accelerated approval pursuant to section 19(b)(2) of the Act.¹⁰ The Commission believes accelerated approval of the proposal would enhance competition among the options exchanges. Accordingly, the

Commission finds good cause, consistent with section 19(b)(2) of the Act,¹¹ to approve the proposed rule change, as amended, prior to the thirtieth day after the date of publication of the notice of filing thereof in the **Federal Register**.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹² that the proposed rule change (SR-CBOE-2002-52), as amended, is hereby approved on an accelerated basis.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-24089 Filed 9-20-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46502; File No. SR-NFA-2002-04]

Self-Regulatory Organizations; Notice of Filing and Effectiveness of Proposed Rule Change by the National Futures Association Concerning Proficiency Requirements

September 16, 2002.

Pursuant to section 19(b)(7) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-7 under the Act,² notice is hereby given that on August 28, 2002, the National Futures Association ("NFA") 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 NFA. The Commission is publishing this notice to solicit comments on the proposed rule changes from interested persons. NFA also has filed the proposed rule change with the Commodity Futures Trading Commission ("CFTC").

On August 15, 2002, NFA requested that the CFTC make a determination that review of the proposed rule change is not necessary. The CFTC made such a determination on August 26, 2002.

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

Section 15A(k) of the Act³ makes NFA a national securities association for

⁷ *Id.*

⁸ The Commission notes that such series must have been properly listed by the original options exchange.

⁹ 15 U.S.C. 78f(b)(5). In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ *Id.*

¹² *Id.*

¹³ 17 CFR 240.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(7).

² 17 CFR 240.19b-7.

³ 15 U.S.C. 78o-3(k).

⁶ 15 U.S.C. 78f(b)(5).

the limited purpose of regulating the activities of members who are registered as brokers or dealers in security futures products under section 15(b)(11) of the Act.⁴ NFA proposes an interpretive notice regarding proficiency requirements for security futures products will apply to these Members. The proposed interpretive notice regarding proficiency requirements for security futures products describes the conditions under which registrants can substitute training for testing.

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

NFA 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.

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

1. Purpose

Section 15A(k)(2)(D) of the Act requires NFA to "have rules that ensure that members and natural persons associated with members meet such standards of training, experience, and competence necessary to effect transactions in security futures products and are tested for their knowledge of securities and security futures products."⁵ NFA is in the process of updating the Series 3 examination to include questions relating to security futures products. NFA is also in the process of updating the Series 30 examination to include questions regarding security futures for persons who are designated security futures principals under NFA Compliance Rule 2-7(b). Until the examinations are finalized, individuals will be allowed to meet the proficiency requirements by taking an appropriate training course before engaging in activities involving security futures products. The proposed interpretive notice describes the conditions under which these individuals can substitute training for testing.

NFA, in partnership with the National Association of Securities Dealers and the Institute for Financial Markets, has developed a Web-based training program that will satisfy the training

requirement. The program can be accessed through NFA's Web site, and there is no charge for completing the training program.

The proposed interpretive notice explains that current NFA Members and Associates will be able to satisfy their proficiency requirements for security futures by taking any training program that covers the subject matter included in a content outline that can be found on NFA's web site. New registrants can also qualify through training if they are registered no later than six months after the first retail, exchange-traded contract begins trading.

The proposed interpretive notice explains that in order to qualify as a designated security futures principal, current supervisors may take a portion of the training program devoted to supervisory issues as well as the portions intended for all Associates within six months after the first retail, exchange-traded contract begins trading. After the six-month period, individuals may qualify as a security futures principal by taking the training program in lieu of taking a supervisory proficiency examination, provided those individuals are qualified to act as a branch office manager no later than six months after the first retail, exchange-traded contract begins trading.

As indicated above, the proposed interpretive notice grandfathers in current registrants and those who take the Series 3 and/or Series 30 examination within six months after security futures begin trading, provided they take an appropriate training program before they begin soliciting for security futures transactions or supervising security futures activities. The grandfather provision would expire on December 31, 2006. Registrants who subsequently decide to engage in security futures activities will be required to first take the relevant examination.

The proposed interpretive notice states that NFA Members and Associates are not required to notify NFA that they have completed a training program, but Members must be able to demonstrate to NFA during an audit that those registered individuals who are engaging in security futures activities have completed the necessary training.

2. Statutory Basis

The rule change is authorized by, and consistent with, section 15A(k) of the Act.⁶

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

The rule change will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act and the Commodity Exchange Act.

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

NFA did not publish the rule changes to the membership for comment. NFA did not receive comment letters concerning the rule changes.

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

Pursuant to section 19(b)(7)(B) of the Act,⁷ the proposed rule change became effective on August 26, 2002.

Within 60 days of the date of effectiveness of the proposed rule change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of section 19(b)(1) of the Act.⁸

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. 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 NFA. Electronically submitted comments will be posted on the Commission's Web site (<http://www.sec.gov>). All submissions

⁴ 15 U.S.C. 78o(b)(11).

⁵ 15 U.S.C. 78o-3(k)(2)(D).

⁶ 15 U.S.C. 78o-3(k).

⁷ 15 U.S.C. 78s(b)(7)(B)

⁸ 15 U.S.C. 78s(b)(1).

should refer to File No. SR-NFA-2002-04 and should be submitted by October 15, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-24090 Filed 9-20-02; 8:45 am]
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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3441]

State of Nebraska

Keith County and the contiguous counties of Arthur, Deuel, Garden, Lincoln, McPherson and Perkins in the State of Nebraska; and Sedgwick County in the State of Colorado constitute a disaster area as a result of severe storms and flooding that occurred on July 6, 2002. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on November 12, 2002 and for economic injury until the close of business on June 13, 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:	
Homeowners With Credit Available Elsewhere	6.750
Homeowners Without Credit Available Elsewhere	3.375
Businesses With Credit Available Elsewhere	7.000
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	3.500
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	6.375
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere ...	3.500

The number assigned to this disaster for physical damage is 344111 for Nebraska and 344211 for Colorado. The number assigned to this disaster for economic injury is 9R5500 for Nebraska and 9R5600 for Colorado.

(Catalog of Federal Domestic Assistance Program Nos. 179002 and 179008)

⁹ 17 CFR 200.30-3(a)(75).

Dated: September 13, 2002.

Hector V. Barreto,
Administrator.

[FR Doc. 02-24139 Filed 9-20-02; 8:45 am]
BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9R53]

State of South Dakota

Lawrence County and the contiguous Counties of Butte, Meade and Pennington in the State of South Dakota; and Crook and Weston Counties in the State of Wyoming constitute an economic injury disaster loan area as a result of a forest fire that caused the evacuation of two communities in Lawrence County June 29 through July 4, 2002. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on June 17, 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 rate for eligible small businesses and small agricultural cooperatives is 3.5 percent.

The number assigned for economic injury for this disaster is 9R5300 for the State of South Dakota and 9R5400 for the State of Wyoming.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: September 17, 2002.

Hector V. Barreto,
Administrator.

[FR Doc. 02-24140 Filed 9-20-02; 8:45 am]
BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3428; Amdt. 10]

State of Texas

In accordance with a notice received from the Federal Emergency Management Agency, dated September 11, 2002, the above numbered declaration is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to September 30, 2002.

All other information remains the same, *i.e.*, the deadline for filing applications for economic injury is April 4, 2003.

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

Dated: September 16, 2002.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. 02-24141 Filed 9-20-02; 8:45 am]
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DEPARTMENT OF STATE

[Public Notice 4134]

Determination Pursuant to Section 2(b)(2) of the Migration and Refugee Assistance Act of 1962, as Amended

Pursuant to section 2(b)(2) of the Migration and Refugee Assistance Act of 1961, as amended, 22 U.S.C. 2601(b)(2), and the functions and authorities delegated to the Secretary of State, or his or her delegate, by Presidential Determination 99-6 of November 30, 1998, and subsequently re-delegated to me by Delegation of Authority of January 5, 1999, I hereby designate refugees from Iraq as qualifying for assistance under section 2(b)(2) of that Act, and determine that such assistance will contribute to the foreign policy interests of the United States.

This determination shall be transmitted to the President and published in the **Federal Register**.

Dated: August 13, 2002.

Arthur E. Dewey,
Assistant Secretary of State, Bureau of Population, Refugees, and Migration, Department of State.

[FR Doc. 02-24119 Filed 9-20-02; 8:45 am]
BILLING CODE 4710-33-P

DEPARTMENT OF STATE

[Public Notice 4086]

Advisory Panel to the United States Section of the North Pacific Anadromous Fish Commission; Notice of a Closed Meeting

The Advisory Panel to the United States Section of the North Pacific Anadromous Fish Commission will meet on October 7, 2002, at the Hotel Hyundai, 29 Semenovskaya Street, Vladivostok, 690090, Russia. This session will involve discussion of the Tenth Annual Meeting of the North Pacific Anadromous Fish Commission, to be held on October 6-11, 2002. The discussion will begin at 8 a.m. and is closed to the public.

The members of the Advisory Panel will examine various options for the U.S. position at the Tenth Annual Meeting. These considerations must