

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 at 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 the File No. SR-Phlx-2001-79 and should be submitted by October 2, 2001.

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

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.¹² In particular, the Commission finds that the proposed rule change is consistent with section 6(b)(5) of the Act, which requires that the rules of an exchange be designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national securities system, and protect investors and the public interest.¹³ The Commission believes that increasing the number of options included in the pilot to all Exchange-traded options floor-wide, subject to approval of the Options Committee, should help the Exchange to test its systems in preparing for the dissemination of its options quotes with size. In addition, the Commission believes that the proposal may assist specialists in maintaining fair and orderly markets during periods of peak market activity.

The Commission notes that during the six months of the Initial Pilot Program and since the pilot's renewal for an additional six-month period, the Phlx has received no complaints from customers, floor traders, or member firms. The Exchange also clarified that orders will not be executed at an inferior price simply because they are routed to the specialist for manual handling. Rather, the orders will be handled in a manner consistent with the Exchange's rules on priority, parity, and precedence and in compliance with the SEC's Quote Rule and Phlx Rule 1082 ("Firm Quotations").

The Commission notes that the Exchange has represented that it will continue to evaluate the pilot by reviewing specialists' performance in the selected options, and by monitoring

any complaints relating to the pilot program.¹⁴ Furthermore, the Commission notes that the Exchange has represented that it will continue to post on its website a list of options included in the pilot, as well as issue a circular to this effect to members, member organizations, participants, and participant organizations explaining the pilot program and the circumstances in which the Auto-X system will not be available for customer orders.¹⁵

Finally, the Commission finds good cause, pursuant to section 19(b)(2) of the Act,¹⁶ for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register**. The Commission believes that granting accelerated approval will enable the Exchange to increase the number of options included in its pilot, for the duration of the six-month period commencing on May 29, 2001, without undue delay and without interrupting the existing operation of its Auto-X system.

V. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹⁷ that the proposed rule change (SR-Phlx-2001-79) is hereby approved on an accelerated basis, for the duration of the six-month pilot, scheduled to expire on November 30, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁸

Margaret H. McFarland,

Deputy Secretary.

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¹⁴ Telephone conversation between Richard S. Rudolph, Counsel, Phlx, and Sonia Patton, Attorney, Division, Commission, on August 31, 2001.

¹⁵ *Id.* Phlx also represented that it would include language in its circular clarifying that Auto-X will not be re-engaged until the expiration of the thirty-second period, even after a quote is revised, and that the Exchange is considering revising that practice prior to seeking permanent approval of the pilot program. Telephone conversation between Richard S. Rudolph, Counsel, Phlx, and Sonia Patton, Attorney, Division, Commission, on August 31, 2001.

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ *Id.*

¹⁸ 17 CFR 200.30-3(a)(12).

DEPARTMENT OF STATE

[Public Notice 3773]

Culturally Significant Objects Imported for Exhibition Determinations: "Cleopatra of Egypt: From History to Myth"

DEPARTMENT: United States Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations:

Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985, 22 U.S.C. 2459), the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681 *et seq.*), Delegation of Authority No. 234 of October 1, 1999 (64 FR 56014), Delegation of Authority No. 236 of October 19, 1999 (64 FR 57920), as amended by Delegation of Authority No. 236-3 of August 28, 2000 (65 FR 53795), and Delegation of Authority dated June 29, 2001, I hereby determine that the objects to be included in the exhibit, "Cleopatra of Egypt: From History to Myth," imported from abroad for the temporary exhibition without profit within the United States, are of cultural significance. These objects are imported pursuant to loan agreements with foreign lenders. I also determine that the temporary exhibition or display of the exhibit objects at The Field Museum, Chicago, Illinois, from on or about October 20, 2001, to on or about March 3, 2002, and other possible venues yet to be determined, is in the national interest. Public Notice of these determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of exhibit objects, contact Paul W. Manning, Attorney-Adviser, Office of the Legal Adviser, 202/619-5997, and the address is United States Department of State, SA-44, Room 700, 301 4th Street, SW., Washington, DC 20547-0001.

Dated: August 30, 2001.

Helena Kane Finn,

Acting Assistant Secretary for Educational and Cultural Affairs, Department of State.

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¹² In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹³ 15 U.S.C. 78f(b)(5).