

unique characteristics and risks of this type of security.³⁴ The circular also will note the PHLX members' prospectus or product description delivery requirements, and highlight the characteristics of purchases in a particular series of Trust Shares.³⁵ The circular also will inform members of their responsibility under PHLX Rules 746 and 747 in connection with customer transactions in Trust Shares.³⁶ The Commission believes that these requirements will help to ensure adequate disclosure to investors about the terms and characteristics of a particular series of Trust Shares.

The Commission finds good cause for approving the proposed rule change and Amendment Nos. 1, 2, and 3 prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. The Commission notes that the proposed rule change is based on the generic listing standards in Amex Rule 1000 *et seq.*, which the Commission approved after soliciting public comment pursuant to Section 19(b)(1) of the Act.³⁷ The Commission does not believe that the PHLX's proposal raises novel regulatory issues that were not addressed previously. Accordingly, the Commission believes it is appropriate to permit investors to benefit from the flexibility afforded by these new instruments by trading them as soon as possible. Amendment No. 1 strengthens the PHLX's proposal by indicating that the PHLX will file a proposed rule change pursuant to rule 19b-4 if the PHLX proposes to list and trade a series of Trust Shares that do not satisfy the proposed generic criteria. Amendment No. 2 strengthens the PHLX's proposal by clarifying, among other things, that the PHLX will distribute an information circular to members for each series of Trust Shares describing the characteristics and risks of Trust Shares and by indicating that Trust Shares will be subject to PHLX rules governing the trading of equity securities, including, among others, rules and procedures governing trading halts, responsibilities of specialists, account opening requirements, and margin. Amendment No. 3 clarifies the text of PHLX Rule 803(i)(11) and indicates that the PHLX will use its existing surveillance procedures for Trust Shares to monitor trading in Trust Shares traded pursuant to Rule 19b-4(e). Accordingly, the Commission

believes that there is good cause, consistent with Sections 6(b)(5) and 19(b)(2) of the Act,³⁸ to approve the proposal and Amendment Nos. 1, 2, and 3 to the proposal on an accelerated basis.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (SR-PHLX-00-68), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.³⁹

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45185; File No. SR-Phlx-2001-113]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. Increasing the Equity Option Transaction Charge for Broker-Dealer

December 21, 2001.

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 December 18, 2001, the Philadelphia Stock Exchange, Inc. ("Phlx" or "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. 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 proposed to amend its schedule of dues, fees, and charges to increase its equity option transaction charge on members for off-floor broker-dealer orders³ routed to the Exchange

from \$0.20 to \$0.25. The Exchange intends to implement this fee on transactions settling on or after January 2, 2002.⁴

The text of the proposed rule change is available at the Office of the Secretary, the Phlx, and at the Commission.

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

Currently, the Exchange imposes a fee on its members for off-floor broker-dealer orders routed to the Exchange. This category includes ROTs that trade from off-floor and broker-dealers that route orders through firm, customer, or market maker accounts carried by a member clearing firm. This category does not include firm/proprietary orders.⁵ The Exchange states that all other equity option transaction charges will remain unchanged.

The Exchange states that the purpose of the proposed rule change is to generate additional revenue by increasing the fee imposed on members for off-floor broker-dealer orders routed to the Exchange. Thus, the broker-dealer

dealer. This includes orders for the account of a Registered Options Trader ("ROT") entered from off-floor. See Securities Exchange Act Release No. 43558 (November 14, 2000), 65 FR 69984 (November 21, 2000) (SR-Phlx-00-85).

⁴ The Exchange states that this fee will continue to be eligible for the monthly credit of up to \$1,000 to be applied against certain fees, dues and charges and other amounts owed to the Exchange by certain members. See Securities Exchange Act Release No. 44292 (May 11, 2001), 66 FR 27715 (May 18, 2001) (SR-Phlx-2001-49).

⁵ According to the Exchange, a firm/proprietary transaction or comparison charge applies to members for orders for the proprietary account of any member or non-member broker-dealer that derives more than 35 percent of its annual, gross revenues from commissions and principal transactions with customers. See Securities Exchange Release No. 43558 (November 14, 2000), 65 FR 69984 (November 21, 2000) (SR-Phlx-00-85).

³⁴ See Amendment Nos. 2 and 3, *supra* notes 4 and 5.

³⁵ See Amendment Nos. 2 and 3, *supra* notes 4 and 5.

³⁶ See Amendment Nos. 2 and 3, *supra* notes 4 and 5.

³⁷ See Amex Order, *supra* notes 24.

³⁸ 15 U.S.C. 78f(b)(5) and 78s(b)(2).

³⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ For purposes of the equity option transaction charge, the Exchange defines the term "broker-dealer charge" as a charge that is applied to members for orders, entered from other than the floor of the Exchange, for any account (i) in which the holder of beneficial interest is a member or non-member broker-dealer or (ii) in which the holder of beneficial interest is a person associated with or employed by a member or non-member broker-

option transaction charge will be increased from \$0.20 to \$0.25.

(2) Statutory Basis

The exchange believes that the proposed rule change is consistent with section 6(b) of the Act,⁶ in general, and furthers the objectives of section 6(b)(4),⁷ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members. The Exchange believes the proposal is equitable and reasonable because the proposed broker-dealer equity option transaction charge is not substantially higher than other fees.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate 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 either solicited or received.

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

The foregoing rule change establishes or changes a due, fee, or charge imposed by the Exchange and, therefore has become effective upon filing pursuant to rule 19(b)(3)(A)(ii) of the Act⁸ and rule 19b-4(f)(2) hereunder.⁹ At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such 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 purpose of the Act. The Exchange has stated that it intends to implement this fee on transactions settling on or after January 2, 2002.

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 Section. 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-Phlx-2001-113 and should be submitted by January 22, 2002.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-32081 Filed 12-28-01; 8:45 am]

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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. 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 and at the following addresses:

(OMB)

Office of Management and Budget, Attn: Desk Officer for SSA, New Executive Office Building, Room 10230, 725 17th St., NW, Washington, DC 20503

(SSA)

Social Security Administration, DCFAM, Attn: Reports Clearance Officer, 1A-21 Operations Bldg., 6401 Security Blvd., Baltimore, MD 21235

I. The information collections listed below 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 410-965-4145, or by writing to him at the address listed above.

1. *Authorization To Obtain Earnings Data For The Social Security Administration-0960-0602.* The information requested on Form SSA-581 is necessary only for identification of the earnings record, verification of the signature authorizing access to the earnings record and for disposition of the response. The respondents are individuals and various private/public organizations/agencies that need detailed earnings information.

Number of Respondents: 60,000.

Frequency of Response: 1.

Average Burden Per Response: 2 minutes.

Estimated Annual Burden: 2,000 hours.

2. *Statement Regarding Contributions-0960-0020.* Form SSA-783 is used to make a determination and obtain information about the source of support for a child applicant who must meet a dependency requirement for entitlement to benefits. The respondents are persons giving information about child's sources of support for entitlement to child's benefits.

Number of Respondents: 30,000.

Frequency of Response: 1.

Average Burden Per Response: 17 minutes.

Estimated Annual Burden: 8,500 hours.

3. *Credit Card Payment Acknowledgement Form-0960-NEW.* SSA will use the information collected on Form SSA-324 to process payments from separating and former employees who have outstanding debts owed to the agency. This form has been developed as a convenient method for respondents to satisfy such debts. The respondents are former employees who have debts still owed to the agency.

Number of Respondents: 6,000.

Frequency of Response: 1.

Average Burden Per Response: 5 minutes.

Estimated Annual Burden: 500 hours.

4. *Online Authentication Information Collection Form-TEST-0960-NEW.*

Background

The Government Paperwork Elimination Act (GPEA) of 1998 directed federal agencies to develop electronic service delivery instruments

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(4).

⁸ 15 U.S.C. 78(s)(b)(3)(A)(ii).

⁹ 17 CFR 240.19b-4(f)(2).

¹⁰ 17 CFR 200.30-3(a)(12).