

any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: March 2, 2001.

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

In the Matter of Ives Health Co. Inc.; Order of Suspension of Trading

March 5, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Ives Health Company, Inc., an Oklahoma corporation, with its principal place of business in Claremore, Oklahoma. Questions have been raised about the adequacy and accuracy of publicly disseminated information concerning, among other things, a product being marketed by Ives Health for treatment of human immunodeficiency virus (HIV).

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of Ives Health.

Therefore, it is ordered, pursuant to section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of Ives Health Company, Inc. is suspended for the period from 9:30 a.m. EST, March 5, 2001, through 11:59 p.m. EST, March 16, 2001.

By the Commission.

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44013; File No. SR-AMEX-01-05]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Relating to Price Matching and Improvement Enhancements to Auto-Ex

February 28, 2001.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934,¹ and

Rule 19b-4 thereunder,² notice is hereby given that on February 12, 2001, the American Stock Exchange LLC (the "Amex" or the "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange has designed the proposed rule change as constituting a "non-controversial" rule change under paragraph (f)(6) of Rule 19b-4 under the Act,³ which renders the proposal effective upon receipt of this filing by the Commission. On February 27, 2001, the Exchange Commission received Amendment No. 1 to the filing.⁴

The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

1. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Amex proposes to implement price improvement enhancements to the Exchange's Automatic Execution system. Below is the text of the proposed rule change. Proposed new language is in *italics*.

* * * * *

Automatic Execution of Options Orders Rule 933

(a)-(b) No change.

Commentary

.01(a) Orders to buy or sell options that are multiply traded on one or more options exchanges in addition to the Exchange will not be automatically executed at prices inferior to the current best bid or offer displayed by any other options exchange, as such best bids or offers are identified by the Exchange's order routing system.

(b) Customer orders in those series of options that have been specifically designated by the Auto-Ex Enhancements Committee ("automatic price matching series"), under circumstances where the Exchange's best bid or offer is inferior to the current best bid or offer displayed by another options exchange by no more than the

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b(f)(6).

⁴ See letter from Claire McGrath, Vice President and Special Counsel, Amex to Nancy Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission, dated February 26, 2001 ("Amendment No. 1"). In Amendment No. 1, the Exchange deleted Commentary .01(g) from the proposed rule text, and clarified the circumstances under which customer orders would be routed to the specialist instead of being automatically executed.

"price matching amount," as defined below, will be automatically executed at the current best bid or offer displayed by the other options exchange. If the Exchange's best bid or offer is inferior to the current best bid or offer displayed by another options exchange by more than the price matching amount, the order will be routed to the specialist and not automatically executed. Only customer orders within the order size parameters established by the Auto-Ex Enhancements Committee will be eligible for automatic price matching. A customer order that exceeds the established order size parameter will be routed to the specialist and not automatically executed.

(c) Customer orders in those series of options that have been specifically designed by the Auto-Ex Enhancements Committee ("automatic price improvement series") will be automatically executed when the Exchange's best bid or offer is equal to the current best bid or offer by the price improvement amount, as defined below. Only customer orders within the order size parameters established by the Auto-Ex Enhancements Committee will be eligible for automatic price improvement. A customer order that exceeds the established order size parameter will be either automatically executed at the Exchange's best bid or offer if it is within the Auto-Ex order size parameters, or it will be routed to the specialist and not automatically executed.

(d) Notwithstanding paragraphs (b) and (c) above, orders for automatic price matching series or automatic price improvement series will be routed to the specialist and not automatically executed in situations where: (i) the current best bid or offer for one of the series is crossed (e.g., 4.20 bid, 4 asked) or locked (e.g., 4 bid, 4 asked); (ii) the specialist in conjunction with a Floor governor or two Floor Officials determined quotes in such options or options exchange(s) are not reliable; or (iii) the Exchange is experiencing communications or systems problems, "fast markets," or delays in the dissemination of quotes by the Options Price Reporting Authority ("OPRA"). Members and member organizations will be notified when the Exchange has determined that quotes are not reliable and prior to one or both Auto-Ex Enhancements being shut off and customer orders being routed to the specialist for execution. The specialist will report the execution or non-execution of such orders to the firm that

¹ 15 U.S.C. 78s(b)(1)