

that incorporate and rely upon existing NYSE surveillance procedures governing equities. The Commission believes that these surveillance procedures are adequate to address concerns associated with listing and CP HOLDERS. Accordingly, the Commission believes that the rules governing the trading of CP HOLDERS provide adequate safeguards to prevent manipulative acts and practices and to protect investors and the public interest.

#### *D. Disclosure and Dissemination of Information*

The Commission believes that the Exchange's proposal will ensure that investors have information that will allow them to be adequately apprised of the terms, characteristics, and risks of trading CP HOLDERS. The prospectus will address the special characteristics of CP HOLDERS, including a statement regarding its redeemability and method of creation. The Commission notes that all original investors in CP HOLDERS who obtain CP HOLDERS by surrendering their CP Shares will receive a prospectus. Finally, the Securities Act of 1933 and rules thereunder<sup>19</sup> require all broker-dealers who acquire CP HOLDERS from the depository for resale to customers to deliver a prospectus to such customers.

The Commission also notes that upon the initial listing of CP HOLDERS, the Exchange will issue a circular to its members explaining the unique characteristics and risks of this type of security. The circular also will note the Exchange members' prospectus delivery requirements, and highlight the characteristics of purchases in CP HOLDERS. The circular also will inform members of Exchange policies regarding trading halts in CP HOLDERS.

#### *E. Scope of the Commission's Order*

The Commission is approving in general the NYSE's proposed listing standards for CP HOLDERS and, specifically, the listing of the CP HOLDERS described herein. The Exchange has represented that the unique nature of its proposed CP HOLDERS product makes the promulgation of generic listing standards impractical. The Commission specifically notes that CP HOLDERS arise from a corporate reorganization, that there is a broad and liquid market for CP shares, and that the five underlying securities that result from this corporate reorganization are registered under Section 12 of the Act. Consequently, the Exchange has incorporated the listing standards for equities set forth in

Paragraph 703.19 of the Manual, as well as the continued listing criteria for specialized securities pursuant to Paragraph 802.01D of the Manual, as the appropriate listing standards for CP HOLDERS. Although the Commission finds that these standards satisfy Section 6(b)(5) of the Act with respect to CP HOLDERS, the Commission specifically notes that this approval order, which incorporates the listing standards for equities in Paragraph 703.19, is limited to this unique product. Other similarly structured products will require separate review by the Commission prior to being traded on the Exchange.

#### *F. Accelerated Approval*

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register** pursuant to Section 19(b)(2) of the Act.<sup>20</sup> The Commission does not believe that the proposed rule change raises novel regulatory issues that were not addressed in the NYSE filing. Accordingly, the Commission believes it is appropriate to permit investors to benefit from the flexibility and convenience afforded by this new instrument by listing and trading them as soon as possible. The Commission notes that the Exchange has indicated that it will have adequate surveillance procedures in place to monitor the trading of this new HOLDERS product. Accordingly, the Commission finds that there is good cause, consistent with Section 6(b)(5) of the Act,<sup>21</sup> to approve the proposal on an accelerated basis.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>22</sup> that the proposed rule change (SR-NYSE-2001-35) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>23</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-22510 Filed 9-6-01 8:45 am]

**BILLING CODE 8010-01-M**

## **OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE**

### **Notice of Meeting of the Industry Sector Advisory Committee on Small and Minority Business (ISAC-14)**

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice of meeting.

**SUMMARY:** The Industry Sector Advisory Committee on Small and Minority Business (ISAC-14) will hold a meeting on September 24, 2001, from 9 a.m. to 4 p.m. The meeting will be opened to the public from 9 a.m. to 10 a.m. and again from 10:45 a.m. to 4 p.m. The meeting will be closed to the public from 10 a.m. to 10:45 a.m.

**DATES:** The meeting is scheduled for September 24, 2001, unless otherwise notified.

**ADDRESSES:** The meeting will be held in Conference Room 4830, of the Department of Commerce, located at 14th Street between Pennsylvania and Constitution Avenue, NW., Washington, DC.

#### **FOR FURTHER INFORMATION CONTACT:**

Millie Sjoborg or Pam Wilbur, (principal contacts), at (202) 482-4792, Department of Commerce, 14th Street and Constitution Avenue, NW., Washington DC 20230 or myself on (202) 395-6120.

**SUPPLEMENTARY INFORMATION:** During the opened portion of the meeting the following topics will be addressed:

- Briefing by the new Assistant Secretary for Trade Development, Linda Conlin, on her goals and on Trade Promotion Authority.
- Discussion of the APEC SME Ministerial.
- Committee Business
- Update on SBA programs
- Discussion of the TPCC benchmarking initiative.
- Discussion of new initiatives for minority and underserved outreach, the closing of the MBDO office, and status of the District Export Council program.

**Elizabeth A. Gianini,**

*Acting Assistant U.S. Trade Representative  
for Intergovernmental Affairs and Public  
Liaison.*

[FR Doc. 01-22544 Filed 9-6-01; 8:45 am]

**BILLING CODE 3190-01-M**

<sup>19</sup> See *supra*, footnote 12.

<sup>20</sup> 15 U.S.C. 78s(b)(2).

<sup>21</sup> 15 U.S.C. 78f(b)(5).

<sup>22</sup> 15 U.S.C. 78s(b)(2).

<sup>23</sup> 17 CFR 200.30-3(a)(12).