

employment on your regular work-schedule; and

- You are not absent from work due to sickness, injury, annual leave, sick leave or any other leave. (You are not considered to be on leave on your alternate work schedule's scheduled day off.)

For a member of the uniformed services, actively at work means that you are on active duty and are physically able to perform the duties of your position.

If your coverage effective date is on a weekend or holiday, you must be actively at work on the last workday before your coverage effective date for your coverage to become effective. If you are not actively at work on your coverage effective date, you must contact LTC Partners with this information. LTC Partners will give you a revised coverage effective date, which is the first day of the month after you returned to being actively at work. You must meet the actively at work requirement on the revised coverage effective date for coverage to take effect. Your coverage will not go into effect until you meet the actively at work requirement on your coverage effective date.

Authority: 5 U.S.C. 9008.

Office of Personnel Management.

Kay Coles James,

Director.

[FR Doc. 02-16467 Filed 6-26-02; 12:59 pm]

BILLING CODE 6325-50-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46102; File No. SR-CBOE-2002-33]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Board Options Exchange, Inc. Relating to the Identification of Market Maker and Specialist Orders

June 21, 2002.

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 June 12, 2002, the Chicago Board Options Exchange, Inc. ("CBOE") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which the CBOE has prepared. 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 CBOE proposes to adopt an order identification rule for market maker and specialist orders. The text of the proposed rule change is available at the CBOE 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 CBOE included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it had received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The CBOE has prepared summaries, set forth in Sections A, B, and C below, of the most significant parts of such statements.

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

1. Purpose

The CBOE proposes to adopt an order identification rule virtually identical to the rule currently in place at the Pacific Exchange, Inc. PCX Rule 6.66(b) and (c) requires floor brokers holding orders for the accounts of market makers or broker-dealers to verbally identify the orders as such before consummating a transaction. The CBOE proposes to adopt new CBOE Rule 6.73(d), which would require floor brokers holding orders for the account of a market maker or specialist to verbally identify the orders as such prior to requesting a quote. The purpose of this rule is to ensure that market maker and specialist orders are not inadvertently represented as public customer orders.

The CBOE notes that orders submitted electronically are already required to contain an account origin code. An origin code identifies the type of order so that the CBOE can route it to the proper location. For example, a "C" designation stands for public customer orders, which are eligible for routing to RAES. An "M" designation, on the other hand, indicates that the order emanates from a CBOE market maker.³ "M" orders are not eligible for routing to RAES and instead are routed to a crowd printer. Origin codes also assist the

CBOE and The Options Clearing Corporation in the clearing of trades. The CBOE notes that the instant proposal simply extends the origin code requirement to the open outcry environment by requiring that market maker and specialist orders be identified as such.

2. Basis

The CBOE believes that the proposed rule change is consistent with section 6 of the Act,⁴ particularly section 6(b)(5) of the Act,⁵ in that it is designed to facilitate transactions in securities, promote just and equitable principles of trade, and protect investors and the public interest. By making members of the trading crowd aware of the nature of orders being represented on the floor, the proposal will facilitate transactions in options contracts by ensuring that market maker and specialist orders will not be represented as public customer orders.

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 not necessary or appropriate in furtherance of the purposes of the Act.

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

The CBOE neither solicited nor received written comments with respect to the proposed rule change.

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

The CBOE provided the Commission with written notice of its intention to file the proposed rule change at least five business days before its filing. Moreover, the CBOE has designated the proposed rule change as one that: (i) Does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) does not become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate. Therefore, the foregoing rule change has become effective pursuant to section 19(b)(3)(A) of the Act⁶ and Rule 19b-4(f)(6) thereunder.⁷ At any time within 60 days of the filing of the proposed rule change,

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f)(6).

¹ 15 U.S.C. 78(b)(1).

² 17 CFR 240.19b-4.

³ Origin codes identify the nature of the account, not the actual holder of the account.

the Commission may summarily abrogate the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further the purposes of the Act.

Pursuant to Rule 19b-4(f)(6)(iii) under the Act,⁸ the proposal does not become operative for 30 days after the date of its filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. The CBOE has requested that the Commission waive the 30-day operative date so that the CBOE can implement the proposed rule change as quickly as possible. The Commission, consistent with the protection of investors and the public interest, has determined to waive the 30-day operative period.⁹

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 Room. Copies of such filing will also be available for inspection and copying at the principal office of CBOE. All submissions should refer to SR-CBOE-2002-33 and should be submitted by July 19, 2002.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-16349 Filed 6-27-02; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46104; File No. SR-CHX-2002-12]

Self Regulatory Organizations; The Chicago Stock Exchange, Incorporated; Order Granting Approval to Proposed Rule Change To Amend the Rules Relating to the Composition of the CHX's Minor Rule Violation Panel

June 24, 2002.

On April 26, 2002, The Chicago Stock Exchange, Incorporated ("CHX" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend the rules relating to the composition of the CHX's Minor Rule Violation Panel ("Panel"). Under the proposal, the CHX would modify the composition of the Panel, from a Panel that consists of (1) one member of the Rules Subcommittee; (2) one member of the Committee on Floor Procedure who is not on the Rules Subcommittee; and (3) one floor member who is not on the Committee on Floor Procedure or on any of its subcommittees (such as the Rules Subcommittee), to a Panel that consists of (1) one member of the Rules Subcommittee; (2) one member of the Committee on Floor Procedure (whether or not he or she is on the Rules Subcommittee); and (3) one floor member who is not on the Committee on Floor Procedure, but could be on one or more of its subcommittees (but not the Rules Subcommittee).

The proposed rule change was published for comment in the **Federal Register** on May 20, 2002.³ The Commission received no comments on the proposal.

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 exchange⁴ and, in particular, the requirements of section 6 of the Act⁵ and the rules and regulations thereunder. The Commission finds specifically that the proposed rule change is consistent with section 6(b)(5)

of the Act⁶ in that it is designed to promote just and equitable principles of trade, to remove impediments and to perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest by ensuring that potential minor rule violations are addressed as soon as possible.

In addition, the Commission finds the proposal is consistent with section 6(b)(7) of the Act⁷ because the proposal provides a fair procedure for the disciplining of members and persons associated with members. The Commission also finds the proposal is consistent with section 6(b)(8) of the Act,⁸ in that it furthers the statutory goal of providing a fair procedure for disciplining the CHX's members and associated persons. Finally, the Commission finds the proposal is consistent with Securities Exchange Act Rule 19d-1(c)(2)⁹ that governs minor rule violation plans.

It is therefore ordered, pursuant to section 19(b)(2) of the Act¹⁰, that the proposed rule change (SR-CHX-2002-12) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-16348 Filed 6-27-02; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46098; File No. SR-PCX-2002-11]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by the Pacific Exchange, Inc. To Limit the Number of Exchange Memberships That Any Person, Associated Person, or Group of Associated Persons May Own

June 20, 2002.

I. Introduction

On February 6, 2002, the Pacific Exchange, Inc. ("PCX" or "Exchange") submitted to the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 45921 (May 14, 2002), 67 FR 35602.

⁴ In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁵ 15 U.S.C. 78f.

⁶ 15 U.S.C. 78f(b)(5).

⁷ 15 U.S.C. 78f(b)(7).

⁸ 15 U.S.C. 78f(b)(8).

⁹ 17 CFR 240.19d-1(c)(2).

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

⁸ 17 CFR 240.19b-4(f)(6)(iii).

⁹ For purposes of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁰ 17 CFR 200.30-3(a)(12).