

connectivity disruptions with NSCC, affected members may not have received notice of buy-in liability. Therefore, by not allowing buy-in executions when market trading resumes and on the day thereafter, and by requiring any notice of intention to buy-in affected by this filing to be resubmitted to NSCC, NSCC's proposed rule change should facilitate an orderly return to an environment where the prompt and accurate clearance and settlement of securities transactions is effected. Therefore, the Commission finds that the rule change is consistent with NSCC's obligation under section 17A(b)(3)(F).

NSCC has requested that the Commission find good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of filing. The Commission finds good cause for approving prior to the thirtieth day after publication of the notice of filing because accelerated approval will permit NSCC to immediately make a temporary processing modification for buy-in executions on the date when trading resumes. The Commission is approving this proposed rule change prior to the expiration of the public comment period in order to allow NSCC to immediately make a temporary processing modification for buy-in executions on the date when trading resumes.

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 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, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of NSCC. All submissions should refer to File No. SR-NSCC-2001-15 and should be submitted by October 11, 2001.

It is Therefore Ordered, pursuant to section 19(b)(2) of the Act, that the proposed rule change (File No. SR-

NSCC-2001-15) be, and hereby is, approved on an accelerated basis.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-23464 Filed 9-19-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 44789; File No. SR-NYSE-2001-11]

Self-Regulatory Organizations; New York Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change Amending New York Stock Exchange Rule 342 ("Offices—Approval, Supervision and Control")

September 13, 2001.

On May 15, 2001, the New York Stock Exchange, Inc. 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 amending New York Stock Exchange Rule 342 to rescind the prerequisite that Compliance Official candidates from members or member organizations doing a public business be required to take the General Securities Sales Supervisor Qualification Examination (Series 9/10).

The proposed rule change was published for comment in the **Federal Register** on August 1, 2001.³ 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 exchange,⁴ 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 Sections 6(b)(5) and 6(c)(3)(B) of the Act.⁶ Section 6(b)(5)⁷ requires, among other

things, that the rules of an exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Under Section 6(c)(3)(B) of the Act,⁸ it the Exchange's responsibility to prescribe standards of training, experience and competence for persons associated with Exchange members and member organizations.

The Commission believes that the proposed rule change promotes the objectives of these sections of the Act by removing duplicative examination requirements. Specifically, the proposed rule change rescinds the prerequisite that Compliance Official candidates from members or member organizations doing a public business take the General Securities Sales Supervisor Qualification Examination (Series 9/10), because that exam contains substantially similar material to the required Compliance Official Qualification Examination (Series 14).

It is Therefore Ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (File No. SR-NYSE-2001-11) be, and it hereby is, approved.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-23437 Filed 9-19-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44790; File No. SR-PCX-2001-26]

Self-Regulatory Organizations; the Pacific Exchange, Inc.; Order Granting Approval of Proposed Rule Change Relating to Accepting Orders From Professional Customers

September 13, 2001.

On July 26, 2001, the Pacific Exchange, Inc. ("PCX" 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 that would allow PCX Floor Brokers and qualified Floor Clerks of

⁴ 17 CFR 200.30-3(a)(12).

⁵ 15 U.S.C. 78s(b)(1).

⁶ 17 CFR 240.19b-4.

⁷ See Securities Exchange Act Release No. 44588 (August 1, 2001), 66 FR 39808.

⁸ In approving this proposed rule change, the Commission notes that it has considered the rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁹ 15 U.S.C. 78f.

¹⁰ 15 U.S.C. 78f(b)(5) and 15 U.S.C. 78f(c)(3)(B).

¹¹ 15 U.S.C. 78f(b)(5).

¹ 15 U.S.C. 78f(c)(3)(B).

² 15 U.S.C. 78s(b)(2).

³ 17 CFR 200.30-3(a)(12).

⁴ 15 U.S.C. 78s(b)(1).

⁵ 17 CFR 240.19b-4.

Floor Brokers to accept orders from Professional Customers (as defined in the proposed rule) for execution on the Exchange's trading floor, under certain terms and circumstances. Notice of the proposed rule change was published for comment in the **Federal Register** on August 8, 2001.³ The Commission received no comments on the proposal. This order approves the proposed rule change.

The Commission has reviewed carefully the proposed rule change, and finds that it is consistent with the act and the rules and regulations promulgated thereunder applicable to a national securities exchange and, in particular, with the requirements of Section 6(b).⁴ Specifically, the Commission finds that approval of the proposed rule change is consistent with Section 6(b)(5)⁵ in that it is designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts and practices, and to protect investors and the public interest.

Additionally, the Commission believes the proposal's provision that would allow a Floor Clerk of a qualified Floor Member to accept orders from professional customers for execution on the Exchange's trading floor provided the Floor Clerk has successfully completed either the Series 7 Examination or the Series 7A Examination is consistent with Section 6(c)(3)(A) of the Act,⁶ which allows a national securities exchange to deny membership to, or condition the membership of, a registered broker or dealer if such broker or dealer, or persons associated with such broker or dealer, does not meet such standards of training, experience, and competence as are prescribed by the rules of the exchange. The Commission believes the proposed rule change will help the Exchange to ensure that Floor Clerks satisfy prescribed standards of training, experience, and competence, and will help to ensure that Floor Clerks who may accept orders from Professional Customers for execution on the Exchange's trading floor are sufficiently familiar with the rules and practices of the Exchange's trading floor.

For these reasons, the Commission finds that the proposed rule change is consistent with the provisions of the

Act, in general, and with Sections 6(b)(5)⁷ and 6(c)(3)(A)⁸ in particular.

It Is Therefore Ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (SR-PCX-2001-26) be and hereby is approved.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-23436 Filed 9-19-01; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 3785]

Exchange Visitor Program Designation Staff, Bureau of Educational and Cultural Affairs; 60-Day Notice of Proposed Information Collection: Form DS-2019, Certificate of Eligibility for Exchange Visitor (J-1) Status (Formerly USIA Collection 3116-2015, Forms IAP-66 and IAP-66P) OMB #1405-0119

ACTION: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the **Federal Register** preceding submission to OMB. This process is conducted in accordance with the Paperwork Reduction Act of 1995. Comments should be submitted to OMB within 30 days of the publication of this notice. The following summarizes the information collection proposal submitted to OMB:

Type of Request: Comment.

Originating Office: Exchange Visitor Program Designation Staff, Bureau of Educational and Cultural Affairs (ECA/EC/ECD).

Title of Information Collection: Certificate of Eligibility for Exchange Visitor (J-1) Status.

Frequency: Annually.

Form Number: DS-2019 (Formerly U.S. Information Agency's Form IAP-66).

Respondents: Department of State designated program sponsors.

Estimated Number of Respondents: 1,500.

Average Hours Per Response: 15 minutes.

Total Estimated Burden: 375 hours. Public comments are being solicited to permit the Department to:

⁷ 15 U.S.C. 78f(b)(5).

⁸ 15 U.S.C. 78f(c)(3)(A).

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

—Evaluate whether the proposed information collection is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility.

—Evaluate the accuracy of the Department's estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.

—Enhance the quality, utility, and clarity of the information to be collected.

—Minimize the reporting burden on those who are to respond, including through the use of automated collection techniques or other forms of technology.

For Additional Information: Public comments, or requests for additional information, regarding the collection listed in this notice should be directed to Vicki Rose, Exchange Visitor Program Designation Staff (ECA/EC/ECD), Office of Exchange Coordination and Designation, Bureau of Educational and Cultural Affairs, U.S. Department of State, 301 Fourth Street, SW., Room 734, Washington, DC 20547; telephone: 202-401-9810.

Dated: August 14, 2001.

James D. Whitten,

Executive Director, Bureau of Educational and Cultural Affairs, Department of State.

[FR Doc. 01-23485 Filed 9-19-01; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Policy Statement Number PS-ACE100-2001-004]

Proposed Small Airplane Directorate Policy on Guidance for Reviewing Certification Plans To Address Human Factors for Certification of Part 23 Small Airplanes

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of availability; request for comments.

SUMMARY: This notice announces a Federal Aviation Administration (FAA) proposed policy on reviewing certification plans to address human factors for certification. This notice advises the public, especially manufacturers of normal, utility, and acrobatic category airplanes, and commuter category airplanes used in non-scheduled service and their suppliers, that the FAA intends to adopt a policy concerning reviewing certification plans to address human

³ Securities Exchange Act Release No. 44637 (August 1, 2001), 66 FR 41645.

⁴ 15 U.S.C. 78f(b). In approving this proposal, 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(b)(5).

⁶ 15 U.S.C. 78f(c)(3)(A).