

of securities issued by Securities Affiliates. Subadvisers may consult with the Adviser in order to monitor regulatory compliance, including compliance with the limits of rule 12d3-1.

4. No Affiliated Subadviser will participate in any arrangement whereby the amount of its subadvisory fees will be affected by the investment performance of an Unaffiliated Subadviser.

5. With respect to purchases of securities by an Affiliated Segment of a Select Fund during the existence of any underwriting or selling syndicate, a principal underwriter of which is an Affiliated Underwriter, the conditions of rule 10f-3 under the Act will be satisfied except that paragraph (b)(7) will not require the aggregation of purchases by the Affiliated Segment of the Select Fund with purchases by an Unaffiliated Segment.

6. Each Select Fund will comply with rule 12d3-1, except paragraph (c) of that rule solely with respect to purchases by an Unaffiliated Segment of a Select Fund of securities issued by a Securities Affiliate that would be prohibited by rule 12d3-1 solely because the Securities Affiliates is an Affiliated Subadviser, or an affiliated person of an Affiliated Subadviser to an Affiliated Segment of the Select Fund.

D. The Transfer

1. The Transfer will comply with rule 17a-7(b) through (f) and any relevant Commission staff no-action positions.

2. The Transfer will not occur unless and until the Board, including a majority of the Disinterested Trustees, finds that participation by each Select Fund and each Blended Fund in the Transfer is in the best interest of each Select Fund and each Blended Fund and their shareholders and that the interests of any existing shareholders of each Select Fund and each Blended Fund will not be diluted as a result of the Transfer. These findings, and the basis upon which they are made, will be recorded in the minute books of the Trust.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-14872 Filed 6-12-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44392; File No. SR-CHX-2001-12]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Stock Exchange, Inc. Amending Its Membership Dues and Fees Schedule

June 6, 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 May 24, 2001, the Chicago Stock Exchange, Inc. ("CHX" or "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 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 CHX proposes to amend its membership dues and fees schedule (the "Schedule"), effective June 1, 2001, to begin rebilling member firms for execution quality reports prepared by third parties pursuant to Rule 11 Ac1-5³ (the "Rule") under the Act and to increase the earned credits available through the specialist credit program. Below is the text of the proposed rule change; proposed additions are italicized and proposed deletions are [bracketed].

* * * * *

MEMBERSHIP DUES AND FEES

* * * * *

H. Equipment, Information Services and Technology Charges

* * * * *

Execution quality reports prepared by third parties

Rebilled at cost.

* * * * *

M. Credits

1. Specialist Credits

Total monthly fees owed by a specialist to the Exchange will be reduced (*and specialists will be paid each month for any unused credits*) [but

to no less than zero]] by the application of the following credits:

* * * * *

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 CHX 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 CHX 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

The proposed rule change amends the Schedule in two ways. First, the proposal would assess a new fee that reimburses the Exchange for its cost in procuring execution quality reports pursuant to the Rule⁴ that are prepared by third parties. The Exchange currently is compiling and making public, at no cost to its member firms, the data required by the Rule. From time to time, however, the Exchange contracts with third parties to provide separate execution quality reports for its member firms. Through this proposal, the Exchange proposes to pass the cost of these reports on to the members that receive them.

Second, the proposed rule change would revise the specialist credit program to provide that the Exchange will pay specialists for any unused credits that they earn each month. The CHX represents that this credit program is designed to stimulate growth on the Exchange, exchange the competitive capability of specialist firms, and foster cooperation on the Exchange's trading floor by rewarding specialists for their work to increase Exchange revenue.

⁴ Generally, the Rule seeks to improve the ability of public investors to evaluate how their orders are handled after being submitted to a broker-dealer for execution. The Rule requires market centers that trade national market system securities to prepare and make publicly available standardized, monthly reports containing statistical information concerning the handling and execution of their covered orders. To facilitate cross-market comparisons, the Rule established and defines uniform measures to execution quality, including effective spread, rate of price improvement and disimprovement, fill rate, and execution speed.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.11 Ac1-5.

2. Statutory Basis

The CHX believes that the proposed rule change is consistent with Section 6(b)(4) of the Act⁵ in that it provides for the equitable allocation of reasonable dues, fees and other charges among its members.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purpose of the Act.

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

The Exchange did not solicit or receive written comments on the proposed rule change.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act,⁶ and Rule 19b-4(f)(2) thereunder,⁷ in that it establishes or changes a due, fee, or other charge. 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 purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning for 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 at

the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the CHX. All submissions should refer to File No. SR-CHX-2001-12 and should be submitted by July 5, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-14873 Filed 6-12-01; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Office of the National Ombudsman; National Regulatory Fairness Board; Public Meeting

The U.S. Small Business Administration, Office of the National Ombudsman, National Regulatory Fairness Board will hold a public meeting on Monday, June 18, 2001, from 9 a.m. to 5 p.m. EST and Tuesday June 19, 2001, from 9 a.m. to 11 a.m. at the Crystal City Marriott (1999 Jefferson Davis Highway, Arlington, VA 22202) to discuss such matters as may be presented by Acting National Ombudsman, Dr. James Van Wert, Members of the Regulatory Fairness Board, staff of the Small Business Administration or others present. Anyone wishing to make an oral presentation to the Board must contact Dr. Van Wert, in writing by letter or fax no later than June 15, 2001, in order to be put on the agenda. For further information, please write or call James Van Wert, Designated Federal Official, U.S. Small Business Administration, 409 3rd Street, SW, Seventh Floor, Washington, DC 20416. Telephone number (202) 205-7024, Fax (202) 205-6066.

Nancyellen Gentile,

Committee Management Officer.

[FR Doc. 01-14883 Filed 6-12-01; 8:45 am]

BILLING CODE 8025-01-U

DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG 2001-9009]

Information Collection Under Review by the Office of Management and Budget (OMB): 2115-0073

AGENCY: Coast Guard, DOT.

⁸ 17 CFR 200.30-3(a)(12)

ACTION: Request for comments.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995, this request for comments announces that the Coast Guard has forwarded one Information Collection Report (ICR) abstracted below to OMB for review and comment. Our ICR describes the information we seek to collect from the public. Review and comment by OMB ensure that we impose only paperwork burdens commensurate with our performance of duties.

DATES: Please submit comments on or before July 13, 2001.

ADDRESSES: Please send comments to (1) the Docket Management System (DMS), U.S. Department of Transportation (DOT), room PL-401, 400 Seventh Street S.W., Washington, DC 20590-0001; and (2) the Office of Information and Regulatory Affairs (OIRA), Office of Management and Budget (OMB), 725 17th Street N.W., Washington, DC 20503, to the attention of the Desk Officer for the USCG.

Copies of the complete ICR is available for inspection and copying in public docket USCG 2001-9009 of the Docket Management Facility between 10 a.m. and 5 p.m., Monday through Friday, except Federal holidays; for inspection and printing on the internet at <http://dms.dot.gov>; and for inspection from the Commandant (G-CIM-2), U.S. Coast Guard, room 6106, 2100 Second Street SW., Washington, DC, between 10 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Barbara Davis, Office of Information Management, 202-267-2326, for questions on this document; Dorothy Beard, Chief, Documentary Services Division, U.S. Department of Transportation, 202-366-5149, for questions on the docket.

SUPPLEMENTARY INFORMATION:

Regulatory History

This request constitutes the 30-day notice required by OMB. The Coast Guard has already published [66 FR 15519 (March 19, 2001)] the 60-day notice required by OMB. That notice elicited no comments.

Request for Comments

The Coast Guard invites comments on the proposed collection of information to determine whether the collection is necessary for the proper performance of the functions of the Department. In particular, the Coast Guard would appreciate comments addressing: (1) The practical utility of the collections; (2) the accuracy of the Department's

⁵ 15 U.S.C. 78f(b)(4).

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 CFT 240.19b-4(f)(2).