

U.S.C. 2601), as amended, authorizes a fund that enables the President to provide emergency assistance for unexpected urgent refugee and migration needs.

Executive Order No. 11922 of June 16, 1976, allocated all funds appropriated to the President for emergency refugee and migration assistance to the Secretary of State, but reserved for the President the determination of assistance to be furnished and the designation of refugees to be assisted by the Fund.

Estimated programmatic effect: None.

Deferral of Budget Authority

Report Pursuant to Section 1013 of Pub. L. 93-344

[Deferral No. D01-2]

Agency: International Assistance Programs.

Bureau: International Security Assistance.

Account: Economic support fund¹ (72X1037, 720/11037, 720/21037, 721/21037).

New budget authority:
\$2,314,896,000.

Other budgetary resources:
95,102,439.

Total budgetary resources:
2,409,998,439.

Amount deferred for entire year:
801,382,439².

Justification: This deferral withholds funds available for international assistance pending the development of country-specific plans that assure that aid is provided in an efficient manner. Funds also are reserved for unanticipated program needs. This action is taken pursuant to the Antideficiency Act (31 U.S.C. 1512).

The President is authorized by the Foreign Assistance Act of 1961, as amended, to furnish assistance to countries and organizations, on such terms and conditions as he may determine, in order to promote economic or political stability. Section 531(b) of the Act makes the Secretary of State, in cooperation with the Administrator of the Agency for International Development, responsible for policy decisions and justifications for economic support programs, including whether there will be an economic support program for a country

and the amount of the program for each country. This deferral of funds for the Economic Support Fund includes funds for the International Fund for Ireland.

Estimated programmatic effect: None.

[FR Doc. 01-2934 Filed 2-2-01; 8:45 am]

BILLING CODE 3110-01-P

OFFICE OF PERSONNEL MANAGEMENT

Submission for OMB Review; Comment Request for Review of an Expired Information Collection: DPRS- 2809

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Public Law 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) has submitted to the Office of Management and Budget (OMB) a request for review of an expired information collection. DPRS-2809, Request to Change Federal Employees Health Benefits (FEHB) Enrollment or to Receive Plan Brochures, is used by former spouses and Temporary Continuation of Coverage recipients who are eligible to elect, cancel, or change health benefits enrollment during open season.

Approximately 27,000 DPRS-2809 forms are completed annually. We estimate it takes approximately 45 minutes to complete the form. The annual burden is 20,250 hours.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, or E-mail to mbtoomey@opm.gov.

DATES: Comments on this proposal should be received on or before March 7, 2001.

ADDRESSES: Send or deliver comments to:

Marie L'Etoile, Insurance Planning & Evaluation Division, Retirement and Insurance Service, U.S. Office of Personnel Management, 1900 E Street, NW., Room 3415, Washington, DC 20415-3650

and

Joseph Lackey, OPM Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, NW., Room 10235, Washington, DC 20503

FOR FURTHER INFORMATION CONTACT:

Donna G. Lease, Budget & Administrative Services Division, (202) 606-0623.

Office of Personnel Management

Steven R. Cohen,

Office of Personnel Management, Acting Director.

[FR Doc. 01-2945 Filed 2-2-01; 8:45 am]

BILLING CODE 6325-50-P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension:

Rule 11Aa3-2, SEC File No. 270-439, OMB Control Number 3235-0500;
Rule 15c3-4, SEC File No. 270-441, OMB Control No. 3235-0497;
Rule 15c3-1(c)(13), SEC File No. 270-443, OMB Control No. 3235-0499

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below.

Rule 11Aa3-2 provides that self-regulatory organizations (SROs) may, acting jointly, file a national market system plan or may propose an amendment to an effective national market system plan by submitting the text of the plan or amendment to the Secretary of the Commission, together with a statement of the purpose of such plan or amendment and, to the extent applicable, the documents and information required by paragraphs (b)(4) and (5) of Rule 11Aa3-2.

The collection of information is designed to permit the Commission to achieve its statutory directive to facilitate the development of a national market system. The information is used to determine if a national market system plan, or an amendment thereto, should be approved and implemented.

The respondents to the collection of information are self-regulatory organizations, including national securities exchanges, national securities associations, registered clearing agencies and the Municipal Securities Rulemaking Board.

Ten respondents file an average total of eight responses per year, which corresponds to an estimated annual response burden of 267 hours. At an average cost per burden hour of \$50, the resultant total related cost of

¹ This account was the subject of a similar deferral in FY 2000 (D00-2).

² The amounts deferred by account are:

72X1037: \$15,652,603
720/11037: 51,629,836
720/21037: 254,300,000
721/21037: 1,479,800,000
Total: 1,801,382,439

Subsequent releases have reduced the amount deferred to \$1,759,362,439.

compliance for these respondents is \$13,350 per year (267 burden hours multiplied by \$50/hour = \$13,350).

Rule 15c3-4 requires certain broker-dealers that are registered with the Commission as OTC Derivatives Dealers to establish, document, and maintain a system of internal risk management controls. The rule sets forth the basic elements for an OTC Derivatives Dealer to consider and include when establishing, documenting, and reviewing its internal risk management control system, which are designed to, among other things, ensure the integrity of an OTC Derivatives Dealer's risk measurement, monitoring, and management process, to clarify accountability at the appropriate organizational level, and to define the permitted scope of the dealer's activities and level of risk. The rule also requires that management of an OTC Derivatives Dealer must periodically review, in accordance with written procedures, the OTC Derivatives Dealer's business activities for consistency with its risk management guidelines.

The staff estimates that the average amount of time an OTC Derivatives Dealer will spend implementing its risk management control system is 2,000 hours and that, on average, an OTC Derivatives Dealer will spend approximately 200 hours each year reviewing and updating its risk management control system. Currently, one firm is registered with the Commission as an OTC Derivatives Dealer. The staff estimates that approximately five additional OTC Derivatives Dealers may become registered within the next three years. Accordingly, the staff estimates the total burden for six OTC Derivatives Dealers to be 1,200 hours annually for reviewing and updating its risk management control system.

The staff believes that the cost of complying with Rule 15c3-4 will be approximately \$82.50 per hour.¹ This per hour cost is based upon the annual average hourly salary for a compliance manager, who would generally be responsible for initially establishing, documenting, and maintaining an OTC Derivatives Dealer's internal risk management control system. The total annual cost for all affected OTC Derivatives Dealers is estimated to be \$275,000, based on five firms each spending 10,000 hours to implement an internal risk management control

system at \$82.50 per hour within the next three years.

On December 17, 1997, the Commission proposed for comment amendments to its net capital rule, Rule 15c3-1, which would define the term "nationally recognized statistical rating organization" ("NRSRO").² Rule 15c3-1 currently requires broker-dealers, when computing net capital, to deduct from their net work certain percentages of the market value ("haircuts") of their proprietary securities positions. Broker-dealers' proprietary positions in commercial paper, nonconvertible debt securities, and nonconvertible preferred stock are accorded preferential treatment under the net capital rule, in the form of smaller haircuts, if the instruments are rated investment grade by at least two NRSROs.

The Commission believes that defining the term NRSRO within the net capital rule would provide more transparency in the NRSRO application and review process. In the proposed amendments, the Commission sets forth a list of attributes that it would consider when reviewing a credit rating organization's NRSRO application. Further, the proposed amendments would formalize the appeals process if a credit rating organization is not provided with the NRSRO status it requests.

Currently, the Division utilizes the no-action letter process to determine which credit rating organizations may be considered NRSROs under the net capital rule. Through the no-action letter process, the Division has provided seven credit ratings organizations with written assurance that it will not recommend enforcement action against broker-dealers that rely on their credit ratings for purposes of the net capital rule.³ The Division has issued one letter in which the firm requesting NRSRO status was not provided with the assurance it requested.

It is difficult to estimate the number of potential respondents to this collection of information. However, based on the current number of NRSROs and the previous inquiries of credit rating organizations, it appears reasonable to estimate that eight credit rating organizations may apply with the Commission pursuant to the proposed

² See Securities Exchange Act Release No. 39457 (December 17, 1997), 62 FR 68018 (December 30, 1997). The Commission has not yet adopted a final rule defining the term NRSRO. The Commission's Division of Market Regulation (the "Division") has reviewed comments received in connection with the proposal and is preparing a recommendation for the Commission to determine what action, if any, should be taken.

³ Four of these firms have since combined or are in the process of combining with other NRSROs.

amendments. Based on conversations with rating organizations currently treated as NRSROs under the net capital rule and the Commission's experience in this area, it is estimated that the average amount of time necessary to compile the information required to submit an NRSRO application is approximately 100 hours. Therefore, because there may be eight potential respondents to this collection and because it is estimated that it will take approximately 100 hours to collect the information necessary for an adequate submission, the total reporting and recordkeeping burden is estimated to be approximately 800 hours.

Because the proposed amendments only require a one-time application process, which includes any amendments to the initial application, there is no recurring reporting or recordkeeping requirement and thus no annual reporting or recordkeeping requirement. However, NRSROs will be obligated to inform the Commission of any material changes to the information previously collected under the proposed amendments.

The staff believes that the cost of complying with the proposed amendments will be approximately \$105 per hour.⁴ This per hour cost is based upon the annual average hourly salary for a senior analyst, who would generally be the personnel responsible for preparing an NRSRO application. The total annual startup cost for all affected credit rating organizations is estimated to be \$84,000, based on eight firms spending a total of 800 hours to prepare NRSRO applications.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

⁴ Per SIA Management and Professional Earnings, Table 145 (Senior Research Analyst) + 35% overhead (based on 1999 annual base salary).

¹ Per SIA Management and Professional Earnings, Table 051 (Compliance Manager) + 35% overhead (based on end-of-year 1998 figures).

Dated: January 29, 2001.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-2953 Filed 2-2-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[File No. 1-15161]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (3Dshopping.com, Common Stock, No Par Value, and Warrants To Purchase Common Stock)

January 30, 2001.

3Dshopping.com incorporated under the laws of California ("Company"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Stock, no par value, and Warrants to Purchase Common Stock (referred to collectively herein as the "Securities"), from listing and registration on the American Stock Exchange ("Amex").

After discussing with representatives of the Amex the Securities' eligibility to remain listed on the exchange in light of the Amex's continued listing maintenance requirements for listed securities, the Company has determined to withdraw the Securities from listing and registration on the Amex. The Company has indicated that it will pursue the possibility of having the Securities quoted in the unlisted over-the-counter market once they have ceased to trade on the Amex.

The Company has stated in its application that it has complied with the rules of the Amex governing the withdrawal of its Securities and that its application relates solely to the withdrawal of the Securities from listing and registration on the Amex and shall have no effect upon the Company's continued obligation to file reports with the Commission pursuant to Sections 12 and 13 of the Act.³

Any interested person may, on or before February 21, 2001, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the

protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 01-2954 Filed 2-2-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release 34-43900; File No. 600-23]

Self-Regulatory Organizations; Government Securities Clearing Corporation; Notice of Filing and Order Approving a Request for an Extension of Temporary Registration as a Clearing Agency

January 29, 2001.

Notice is hereby given that on January 10, 2001, the Government Securities Clearing Corporation ("GSCC") filed with the Securities and Exchange Commission ("Commission") a request asking that the Commission grant GSCC full registration as a clearing agency or in the alternative extend GSCC's temporary registration as a clearing agency until such time as the Commission is able to grant GSCC permanent registration.¹ The Commission is publishing this notice and order to solicit comments from interested persons and to extend GSCC's temporary registration as a clearing agency through July 31, 2001.

On May 24, 1988, pursuant to sections 17A(b) and 19(a) of the Act² and Rule 17Ab2-1 promulgated thereunder,³ the Commission granted GSCC registration as a clearing agency on a temporary basis for a period of three years.⁴ The Commission subsequently has extended GSCC's registration through January 31, 2001.⁵

¹ 47 CFR 200.30-3(a)(1).

² Letter from Jeffrey F. Ingber, General Counsel and Managing Director, GSCC (January 10, 2001).

³ 15 U.S.C. 78q-1(b) and 78s(a).

⁴ 17 CFR 240.17Ab2-1.

⁵ Securities Exchange Act Release No. 25740 (May 24, 1988), 53 FR 19639; 29236 (May 24, 1991), 56 FR 24852; 32385 (June 3, 1993), 58 FR 32405; 35787 (May 31, 1995), 60 FR 30324; 36508 (November 27, 1995), 60 FR 61719; 37983 (November 25, 1996), 61 FR 64183; 38698 (May 30, 1997), 62 FR 30911; 39696 (February 24, 1998), 63 FR 10253; 41104 (February 24, 1999), 64 FR 10510; 41805 (August 27, 1999), 64 FR 48682; 42335

The Commission today is extending GSCC's temporary registration as a clearing agency in order that GSCC may continue to act as a clearing agency while the Commission seeks comment on granting GSCC permanent registration as a clearing agency. The Commission expects to publish notice requesting comments on permanent registration as a clearing agency during the first quarter of this year.

Interested persons are invited to submit written data, views, and arguments concerning the foregoing application. Such written data, views, and arguments will be considered by the Commission in granting registration or instituting proceedings to determine whether registration should be denied in accordance with section 19(a)(1) of the Act.⁶ Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Copies of the application for registration and all written comments will be available for inspection at the Commission's Public Reference Room, 450 Fifth Street, NW., Washington, DC 20549.

All submissions should refer to File No. 600-23 and should be submitted by February 26, 2001.

It is Therefore Ordered that GSCC's temporary registration as a clearing agency (File No. 600-23) be and hereby is extended through July 31, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-2956 Filed 2-2-01; 8:45am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43901; File No. SR-Phlx-01-12]

Self-Regulatory Organizations; Notice of Proposed Rule Change by the Philadelphia Stock Exchange, Inc., Relating to Automatic Price Improvement for Equities Trading in Decimals

January 30, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934

(January 12, 2000), 65 FR 3509; and 43089 (July 28, 2000), 65 FR 48032.

⁶ 15 U.S.C. 768(a)(1).

⁷ 17 CFR 200.30-3(a)(16).

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78l and 15 U.S.C. 78m.