

license fee of the Exchange less any fees imposed by the Exchange that may offset the non-reimbursed license fee.

The Exchange asserts that a guaranteed license fee payment in connection with ETF and index options can be counter-productive in connection with the ability of the Exchange to offer new index products, if such products, do not trade in sufficient volumes to satisfy the Exchange's contractual commitments. Accordingly, the Exchange believes that requiring specialists units that are allocated ETF options and/or index options to pay the non-reimbursed license fee of the Exchange related to such product(s) is justified and consistent with the rules of the Exchange and the Act. In addition, the Exchange believes that the administration of this non-reimbursed license fee by passing it along to the specialist allocated to the particular index-based option is more efficient and consistent with the intent of the Exchange to pass on its non-reimbursed costs to those market participants that benefit.

The Exchange notes that the Amex in recent years has increased a number of member fees to better align Exchange fees with the actual cost of delivering services and reduce Exchange subsidies of such services.<sup>8</sup> The Exchange believes that implementation of this amendment to the Options Fee Schedule is further consistent with such reduced or eliminated subsidies.

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6 of the Act,<sup>9</sup> in general, and Section 6(b)(4) of the Act,<sup>10</sup> in particular, 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.

<sup>8</sup> See Release Nos. 34-45360 (January 29, 2002), 67 FR 5626 (February 6, 2002); and 34-44286 (May 9, 2001), 66 FR 27187 (May 16, 2001). In addition, the Chicago Board of Options Exchange ("CBOE") recently made a change to its fee schedule relating to the pass-through of periodic license or royalty fees. See Release No. 34-47169 (January 13, 2003), 68 FR 2596 (January 17, 2003). Telephone conversation between Jeffrey P. Burns, Associate General Counsel, Exchange, and Ann E. Leddy, Attorney, Division of Market Regulation, Commission (April 29, 2003).

<sup>9</sup> 15 U.S.C. 78f.

<sup>10</sup> 15 U.S.C. 78f(b)(4).

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

Written comments were neither solicited nor received with respect to the proposed rule change.

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

The proposed rule change has become immediately effective pursuant to section 19(b)(3)(A)(ii) of the Act,<sup>11</sup> and subparagraph (f)(2) of Rule 19b-4 thereunder,<sup>12</sup> in that it establishes or changes a due, fee, or other charge imposed by the self-regulatory organization. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate the 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 the foregoing, including whether the proposed rule change, as amended, 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 the Exchange. All submissions should refer to File No. SR-Amex-2003-26 and should be submitted by June 24, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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## **SMALL BUSINESS ADMINISTRATION**

### **Reporting and Recordkeeping Requirements Under OMB Review**

**AGENCY:** Small Business Administration.

**ACTION:** Notice of reporting requirements submitted for OMB review.

**SUMMARY:** Under the provisions of the Paperwork Reduction Act (44 U.S.C. chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

**DATES:** Submit comments on or before July 3, 2003. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

**COPIES:** Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

**ADDRESSES:** Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Jacqueline White, Agency Clearance Officer, (202) 205-7044.

#### **SUPPLEMENTARY INFORMATION:**

*Title:* Business Information Center Customer Satisfaction Survey.  
*No:* 1916.

*Frequency:* On occasion.

*Description of Respondents:* Clients of BIC programs.

*Responses:* 1,806.

*Annual Burden:* 68.

**Jacqueline White,**

*Chief, Administrative Information Branch.*

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<sup>11</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>12</sup> 17 CFR 240.19b-4(f)(2).

<sup>13</sup> 17 CFR 200.30-3(a)(12).