

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 Exchange proposes to extend its pilot program for the Liquidity Provider Fee and Rebate ("Program") through December 31, 2003. The pilot was originally proposed in SR-CSE-2002-16,⁶ and is set to expire on September 30, 2003.⁷ The CSE proposes no substantive changes to the Program, other than extending its operation through December 31, 2003. The text of the proposed rule change is available at the CSE 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 Exchange 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 Exchange 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

On October 22, 2002, CSE filed SR-CSE-2002-16,⁸ which proposed to establish a pilot transaction credit for liquidity providers that is paid by liquidity takers on each intra-CSE execution⁹ in Nasdaq securities. Under the pilot, the Exchange amended CSE Rule 11.10A(g)(1) by adding subparagraph (B) to charge the liquidity taker, *i.e.*, the party executing against a previously displayed quote/order, \$0.004 per share. The Exchange then

operative delay. See Rule 19b-4(f)(6)(iii). 17 CFR 240.19b-4(f)(6)(iii).

⁶ Securities Exchange Act Release No. 46848 (November 19, 2002), 67 FR 70793 (November 26, 2002) ("Original Pilot").

⁷ The pilot, which was originally set to expire on March 31, 2003, was subsequently extended until September 30, 2003. Securities Exchange Act Release No. 47596 (March 28, 2003), 68 FR 16594 (April 4, 2003) (SR-CSE-2003-03).

⁸ See Original Pilot, *supra* note 6.

⁹ An "intra-CSE execution" is any transaction that is executed on the Exchange for which the executing member on the buy-side of the transaction differs from the executing member on the sell-side of the transaction.

passes on to the liquidity provider, *i.e.*, the party providing the displayed quote/order, \$0.003 per share with the Exchange retaining \$0.001 per share. With this rule filing, CSE is extending the Program through December 31, 2003.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with section 6(b) of the Act¹⁰ in general, and furthers the objectives of section 6(b)(5)¹¹ in particular, in that it is designed to promote just and equitable principles of trade and to remove impediments to and perfect the mechanism of a free and open market and a national market system and, generally, in that it protects investors and the public interest. The CSE believes that the proposed rule change is also consistent with section 6(b)(4) of the Act,¹² in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among CSE members by crediting members on a pro rata basis.

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

The CSE does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

No written comments were solicited or received in connection with the proposed rule change.

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

Because the foregoing proposed rule change does not:

- (i) Significantly affect the protection of investors or the public interest;
- (ii) Impose any significant burden on competition; and
- (iii) Become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to section 19(b)(3)(A) of the Act¹³ and Rule 19b-4(f)(6)¹⁴ thereunder. At any time within 60 days of the filing of the 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.

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The Exchange has requested that the Commission waive the 5-day pre-filing notice requirement and the 30-day operative delay. The Commission believes that such waivers are consistent with the protection of investors and the public interest, for they will allow the pilot to continue without interruption. For these reasons, the Commission designates the proposal to be effective and operative upon filing with the Commission.¹⁵

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 the Exchange. All submissions should refer to file number SR-CSE-2003-13 and should be submitted by October 30, 2003.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 03-25569 Filed 10-8-03; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF VETERANS AFFAIRS

Advisory Committee on Cemeteries and Memorials; Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under Public Law 92-

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

¹⁶ 17 CFR 200.30-3(a)(12).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78f(b)(4).

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(6).

463 (Federal Advisory Committee Act) that a meeting of the Advisory Committee on Cemeteries and Memorials will be held November 5–6, 2003, at the Department of Veterans Affairs Central Office, 810 Vermont Ave, NW., Washington, DC. The meeting will be held in Room 930, beginning at 8 a.m. and concluding at 4:30 p.m. on both days. The meeting is open to the public.

The purpose of the Committee is to advise the Secretary of Veterans Affairs on the administration of national cemeteries and soldiers' lots and plots and on the selection of new national cemetery sites, the erection of appropriate memorials, and the adequacy of Federal burial benefits. The Committee will make recommendations to the Secretary regarding these activities.

On November 5, the Committee will receive updates on the National Cemetery Administration's National Shrine Commitment, organizational assessment, and other issues related to the administration and maintenance of national cemeteries. The Committee will travel to Alexandria National Cemetery for talks related to the National Shrine Commitment.

On November 6, the Committee will receive an update on the construction of new national cemeteries and meeting veterans' burial needs. The meeting will conclude with any unfinished business and recommendations for future programs, meeting sites, and agenda topics.

No time will be allocated for receiving oral presentations from the public. Any member of the public wishing to attend the meeting is requested to contact Ms.

Cynthia Riddle, Designated Federal Officer, at (202) 273–5223. The Committee will accept written comments; however, the writers must identify themselves and state the organizations, associations, or person(s) they represent. Comments can be transmitted electronically to the Committee at Cynthia.riddle@mail.va.gov or mailed to National Cemetery Administration (40), 810 Vermont Avenue, NW., Washington, DC 20420.

Dated: October 2, 2003.

By Direction of the Secretary.

E. Philip Riggan,

Committee Management Officer.

[FR Doc. 03–25596 Filed 10–8–03; 8:45 am]

BILLING CODE 8320–01–M

DEPARTMENT OF VETERANS AFFAIRS

Research Advisory Committee On Gulf War Illnesses; Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under Public Law 92–463 (Federal Advisory Committee Act) that the Research Advisory Committee on Gulf War Veterans' Illnesses will meet on October 27–28, 2003 at the Department of Veterans Affairs, 810 Vermont Avenue, NW., Room 630, Washington, DC. The meeting on October 27 will convene at 8:30 a.m. and adjourn at 5 p.m. The meeting on October 28 will convene at 8:30 a.m. and adjourn at 3:30 p.m. Both meetings will be open to the public.

The purpose of the Committee is to provide advice and make

recommendations to the Secretary of Veterans Affairs on proposed research studies, research plans and research strategies relating to the health consequences of military service in the Southwest Asia theater of operations during the Persian Gulf War.

On October 27, the Committee will hear research presentations on birth defects and family health and identifying possible molecular targets of neurotoxic exposures in Gulf War illnesses. The Committee will also receive an update on VA-sponsored Gulf War research activities. On October 28, the committee will receive an update on published research. The committee will hear presentations on the following topics: possible role of vaccines in Gulf War veterans' illnesses, monitoring health outcomes in Gulf War veterans at VA and overview of federal research funding for Gulf War illnesses and chemical defense. Time will be available for public comment on both days.

Members of the public may submit written statements for the Committee's review to Ms. Laura O'Shea, Designated Federal Officer, Department of Veterans Affairs (008A1), 810 Vermont Avenue, NW., Washington, DC 20420. Any member of the public seeking additional information should contact Ms. Laura O'Shea at (202) 273–5031.

Dated: October 1, 2003.

By Direction of the Secretary.

E. Philip Riggan,

Committee Management Officer.

[FR Doc. 03–25595 Filed 10–8–03; 8:45 am]

BILLING CODE 8320–01–M