

on June 30, 2003 and filed it with the Commission's Office of the Secretary on July 11, 2003. Pursuant to the requirements of section 107(b) of the Act and section 19(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), the Commission published the proposed ethics code for public comment on September 26, 2003.

The PCAOB's proposed ethics code consists of 14 sections (EC 1 through EC 14) that establish rules governing the conduct of PCOAB members, employees and certain contractors and consultants. The code, among other things, adopts a set of basic principles, clarifies who is covered by which provisions, establishes permitted and prohibited financial and employment interests, requires certain financial disclosures, restricts certain outside activities, limits the gifts that may be received by members and employees, employs a reasonable person standard for analyzing disqualification issues, maintains a permanent ban on the release of non-public information, establishes the position of an Ethics Officer to counsel and provide interpretations of the code, addresses the conflict-of-interest issues relating to seeking other employment, imposes a post-employment restriction on former members and staff with respect to practicing before the Board (or the Commission with respect to Board-related matters) with respect to particular matters involving specific parties that the former member or staff person had worked on at the Board, provides that waivers of the ethics code will be made public (subject to the protection of certain information on privacy grounds), and requires an annual certification of compliance with the Code's provisions.

III. Discussion

The Commission received no public comments regarding the PCAOB's proposed ethics code. Section 101 of the Act directs the PCAOB to establish ethics rules and standards of conduct for Board members and staff. The proposed ethics code addresses all of the essential elements of an effective ethics code, including standards on financial and personal conflicts, protection of non-public information, acceptance of gifts, outside activities, waivers of the code, and restrictions on seeking other employment, and post-Board employment activities.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed ethics code is consistent with the requirements of the Act and the

securities laws and is necessary and appropriate in the public interest and for the protection of investors.

It is therefore ordered, pursuant to section 107 of the Act and section 19(b)(2) of the Exchange Act, that the proposed ethics code (File No. PCAOB-2003-04) be and hereby is approved.

By the Commission.

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. 03-28474 Filed 11-13-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48749; File No. SR-NYSE-2003-24]

Self-Regulatory Organizations; New York Stock Exchange, Inc.; Order Granting Approval of Proposed Rule Change and Amendment No.1 Thereto To Reduce Initial and Annual Branch Office Registration Fees, Retroactive to January 1, 2003, Charged to Member Organizations With More Than One Thousand Branch Offices

November 6, 2003.

On August 21, 2003, the New York Stock Exchange, Inc. ("NYSE" or the "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act") and Rule 19b-4² thereunder, a proposed rule change to reduce branch office fees charged to member organizations with more than one thousand branch offices, retroactive to January 1, 2003. On September 8, 2003, the Exchange amended the proposal.³ The proposed rule change, as amended, was published for notice and comment in the **Federal Register** on October 3, 2003.⁴ The Commission did not receive any comment letters on the proposed rule change.

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁵ In particular, the Commission finds that the proposed

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See letter from Darla C. Stuckey, Secretary, NYSE, to Nancy J. Sanow, Assistant Director, Division of Market Regulation, Commission, dated September 5, 2003 ("Amendment No. 1").

⁴ See Securities Exchange Act Release No. 48547 (September 25, 2003), 68 FR 57497 (October 3, 2003).

⁵ In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

rule change is consistent with section 6(b)(4) of the Act, which requires that the rules of an exchange provide for the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities.⁶ The Commission notes that the proposed rule change will not impose any additional charges on members, but will rather refund a portion of the fees paid by members having more than one thousand offices since January 1, 2003, as well as reduce their prospective fees. The Commission further notes that the Exchange has represented that it filed this proposal in response to member organization concerns that the current branch fee schedule is unduly burdensome for certain business models.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-NYSE-2003-24), as amended by Amendment No. 1, is hereby approved.

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

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. 03-28475 Filed 11-13-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Environmental Impact Statement: Bartow County, GA

AGENCY: Federal Highway Administration (FHWA), Department of Transportation (DOT).

ACTION: Notice of intent.

SUMMARY: The FHWA is issuing this notice to advise the public that a supplemental draft Environmental Impact Statement (EIS) will be prepared for the proposed new location extension of US 411 in Bartow County, Georgia.

FOR FURTHER INFORMATION CONTACT: Robert M. Callan, P.E., Division Administrator, Federal Highway Administration, 61 Forsyth Street, SW., Suite 17T100, Atlanta, GA 30303-3104, Telephone (404) 562-3630 and/or Mr. Harvey Keepler, State Environmental/Location Engineer, Georgia Department of Transportation, Office of Environmental/Location, 3993 Aviation Circle, Atlanta, Georgia 30336, Telephone (404) 699-4400.

⁶ 15 U.S.C. 78f(b)(4).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).

SUPPLEMENTARY INFORMATION: The FHWA, in cooperation with the GDOT, will prepare a supplemental draft EIS to construct a new location roadway between US41 and I-75 in Bartow County, Georgia for a distance of approximately 7.5 miles. This new location extension of US411 is needed to provide additional capacity and congestion relief for the existing roadway network, which currently includes common sections of US411, SR 61 and SR20 to access I-75. This project would provide direct, multi-lane access from Rome to I-75 and is one of the final connecting links in the Memphis to Atlanta Connector.

A Final EIS for this project was approved January 9, 1989, and the Record of Decision was signed May 25, 1989. In 1991, a suit was filed against the USDOT, FHWA and the GDOT on this project. In 1993, the United States District for the Northern District of Georgia acknowledged the need for the project and confirmed its independent utility from a larger east-west connector known as the Northern Arc. However, the document was ruled inadequate because it failed to adequately study a full range of alternatives. The proposed Supplemental draft EIS will address and study a full range of alternatives for this corridor and will provide updated studies and analyses on the alternatives originally studied.

Letters describing the proposed action and soliciting comments will be sent to appropriate Federal, State, and local agencies. A public hearing will be held and a public notice will be given of the time and place of the hearing.

To ensure that the full range of issues related to this proposed project is addressed and all significant issues identified in the EIS, formal scoping will be reinitiated. Additionally, comments and suggestions are invited from all interested parties. Comments or questions concerning this proposed action should be directed to the FHWA at the address provided above.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Research, Planning and Construction. Georgia's approved clearinghouse review procedures apply to this program.)

Issued on: November 5, 2003.

Jennifer L. Giersch,

Environmental Coordinator, Atlanta, Georgia.
[FR Doc. 03-28490 Filed 11-13-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Environmental Impact Statement: Interstate 81 Corridor Improvement Study, Virginia

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of intent.

SUMMARY: The Federal Highway Administration (FHWA) is issuing this notice to advise the public that a Tier 1 Environmental Impact Statement (EIS) will be prepared for the I-81 Corridor Improvement Study in Virginia.

FOR FURTHER INFORMATION CONTACT: John Simkins, I-81 Corridor Environmental Project Manager, Federal Highway Administration, Post Office Box 10249, Richmond, Virginia 23240-0249. Telephone: (804) 775-3342.

SUPPLEMENTARY INFORMATION: The FHWA, in cooperation with the Virginia Department of Transportation (VDOT), will prepare a Tier 1 EIS for the I-81 Corridor Improvement Study in Virginia. The Tier 1 EIS will study a range of improvement concepts that will address the purpose and need, including highway concepts, rail concepts, and combinations of highway and rail concepts. The effects of tolling with regard to the improvement concepts will also be studied. In addition, the consequences of making no improvements to the I-81 corridor will be studied. At the conclusion of the Tier 1 study, decisions will be made on the improvements concepts, the independent highway and rail components to be studied in Tier 2 National Environmental Policy Act (NEPA) document(s), and the type of NEPA document(s) for those components. Site-specific analyses and approvals will be elements of subsequent Tier 2 studies.

The FHWA and the VDOT are seeking input as part of the scoping process to assist in determining and clarifying issues relative to the study. Letters describing the study and soliciting input will be sent to the appropriate Federal, State, and local agencies, and to private organizations and other interested parties as part of the scoping effort. An agency scoping meeting as well as multiple public scoping meetings are being planned and will be announced by the VDOT when schedules have been confirmed. In addition, multiple public hearings will be held for which public notice will be given on the time and place. The Tier 1 Draft EIS will be available for public and agency review

and comment prior to the public hearings.

To ensure that the full range of issues related to this study is addressed and all significant issues identified, comments and suggestions are invited from all interested parties. Comments or questions concerning this study and the Tier 1 EIS should be directed to the FHWA at the address provided above.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction. The regulations implementing Executive Order 12372 regarding intergovernmental consultation on Federal programs and activities apply to this proposed action.)

Authority: 23 U.S.C. 315; 49 CFR 1.48.

Issued on: November 6, 2003.

John Simkins,

I-81 Corridor Environmental Project Manager.
[FR Doc. 03-28541 Filed 11-13-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

[Docket No. FRA-2000-7257; Notice No. 32]

Railroad Safety Advisory Committee; Notice of Meeting

AGENCY: Federal Railroad Administration (FRA), Department of Transportation (DOT).

ACTION: Notice of Railroad Safety Advisory Committee ("RSAC") meeting.

SUMMARY: FRA announces the next meeting of the RSAC, a Federal Advisory Committee that develops railroad safety regulations through a consensus process. The RSAC meeting topics will include updates on the Illinois Department of Transportation Positive Train Control Project, the Highway-Rail Crossing Action Plan, the Switching Operations Fatality Analysis, and the Collision Analysis Working Group. Status reports will be given on the Locomotive Crashworthiness, Passenger Safety, and other active working groups. The Committee will be briefed on the International Application of Alcohol and Drug Rules, Hazardous Materials Regulations, and Medical Standards for Safety Critical Employees.

DATES: The meeting of the RSAC is scheduled to commence at 9:30 a.m. and conclude at 4 p.m. on Tuesday, December 2, 2003.

ADDRESSES: The meeting of the RSAC will be held at the Washington Plaza, 10 Thomas Circle, NW., Washington, DC 20005, (202) 842-1300. The meeting is open to the public on a first-come, first-served basis and is accessible to