

that it contains a current list of the U.S. exchanges that trade options issued by the OCC.

The ODD currently contains general disclosures on the characteristics and risks of trading standardized options. The Commission has approved options exchange proposals to list and trade options on particular fund shares based on fixed-income securities.<sup>3</sup> To accommodate options on these particular types of funds, the Commission also approved an OCC proposal to replace the terms "stock fund options" and "stock fund shares" with the terms "fund options" and "fund shares" respectively, and also eliminated all references to "stock" or "equity" within the definitions to these terms.<sup>4</sup> To provide a description of options on these particular types of fund shares based on fixed-income securities, the proposed Supplement amends the ODD to state that the term "fund shares" may include non-equity securities.

The Commission has also approved an OCC rule proposal that gives the OCC the ability to fix settlement prices for OCC-cleared index options where appropriate in the case of market disruptions.<sup>5</sup> The proposed Supplement amends the ODD to incorporate a description of this change.

In addition, the Commission recently exempted standardized options issued by a registered clearing agency and traded on a registered national securities exchange or association from the provisions of the Securities Act of 1933,<sup>6</sup> except for the antifraud provisions of Section 17A of the Securities Act of 1933.<sup>7</sup> As a result, standardized options covered by the ODD are no longer required to be registered under the Securities Act of 1933, an OCC registration statement will no longer be available for inspection at the OCC's office, and copies of an OCC prospectus for standardized options will no longer be available from the OCC or the U.S. options markets. The proposed Supplement amends the ODD to

incorporate descriptions of these changes.

Finally, the ODD would also be amended to update its front inside cover page so that it contains a current list of the U.S. exchanges that trade options issued by the OCC. Specifically, the list would be amended to delete reference to the New York Stock Exchange, Inc. ("NYSE") (which no longer trades standardized options issued by the OCC) and its corporate address, and to add The International Securities Exchange, Inc. ("ISE") (which currently trades standardized options issued by the OCC) and its corporate address.

The Commission has reviewed the proposed ODD Supplement and finds that it complies with Rule 9b-1 under the Act.<sup>8</sup> The Supplement is intended to be read in conjunction with the more general ODD, which, as described above, discusses the characteristics and risks of options generally. The Supplement provides additional information describing options on fund shares and the types of securities that can underlie them, the OCC's ability to fix settlement prices for OCC-cleared index options where appropriate in the case of market disruptions, and the implications resulting from the exemption of standardized options from the provisions of the Securities Act of 1933.

Finally, the Commission has reviewed the proposed changes that update the front inside cover page of the ODD. Specifically, the Commission finds that it accurately identifies the markets in which options are currently traded pursuant to Rule 9b-1(c)(4) under the Act.<sup>9</sup>

Rule 9b-1 under the Act<sup>10</sup> provides that an options market must file five copies of an amendment or supplement to the ODD with the Commission at least 30 days prior to the date definitive copies are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of information disclosed and the public interest and protection of investors.<sup>11</sup> In addition, five definitive copies shall be filed with the Commission not later than the date the amendment or Supplement, or the amended options disclosure document, is furnished to customers. The Commission has reviewed the Supplement and amendment, and finds them consistent with the protection of

investors and in the public interest to allow the distribution of these documents as of the date of this order.

It is therefore ordered, pursuant to Rule 9b-1 under the Act,<sup>12</sup> that the proposed Supplement (SR-ODD-2003-01) regarding options on fund shares, settlement prices for index options, and the exemption of standardized options from the provisions of the Securities Act of 1933, as well as the proposed amendment to the Options Disclosure Document front cover page to identify the markets in which options are currently traded are approved. The Commission has also determined that definitive copies can be furnished to customers as of the date of this order.

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

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 03-5566 Filed 3-7-03; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47428; File No. SR-PCX-2003-05]

### Self-Regulatory Organizations; Notice of Withdrawal of Proposed Rule Change by the Pacific Exchange, Inc. Relating to Linkage Fee Charges

March 3, 2003.

On January 31, 2003, the Pacific Exchange, Inc. ("PCX" or "Exchange") submitted to the Securities and Exchange Commission ("Commission") a proposed rule change pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> to provide for fees for certain options intermarket linkage orders. The proposed rule change was published in the **Federal Register** on February 13, 2003.<sup>3</sup> No comment letters were received on the proposal. On February 27, 2003, the Exchange withdrew the proposed rule change.<sup>4</sup>

<sup>1</sup> 17 CFR 240.9b-1.

<sup>2</sup> 17 CFR 200.30-3(a)(12).

<sup>3</sup> 15 U.S.C. 78s(b)(1).

<sup>4</sup> 17 CFR 240.19b-4.

<sup>5</sup> See Securities Exchange Act Release No. 47330 (February 6, 2003), 68 FR 7405.

<sup>6</sup> See letter from Mai Shiver, Senior Attorney, Regulatory Policy, PCX, to Nancy Sanow, Assistant Director, Division of Market Regulation, Commission, dated February 26, 2003.

<sup>3</sup> See Securities Exchange Act Release Nos. 46252 (July 24, 2002), 67 FR 49715 (July 31, 2002) (approving File No. SR-Amex-2001-35); and 46435 (August 29, 2002), 67 FR 57046 (September 6, 2002) (approving File No. SR-CBOE-2002-47).

<sup>4</sup> See Securities Exchange Act Release No. 46914 (November 26, 2002), 67 FR 72261 (December 4, 2002) (approving File No. SR-OCC-2002-22).

<sup>5</sup> See Securities Exchange Act Release No. 46561 (September 26, 2002), 67 FR 61943 (October 2, 2002) (approving File No. SR-OCC-2002-09).

<sup>6</sup> See Securities Exchange Act Release No. 47082 (December 23, 2002), 68 FR 188 (January 2, 2003) (adopting File No. S7-29-02 creating an exemption for standardized options from provisions of the Securities Act of 1933 and from the registration requirements of the Act).

<sup>7</sup> 15 U.S.C. 78q-1.

<sup>8</sup> 17 CFR 240.9b-1.

<sup>9</sup> 17 CFR 240.9b-1(c)(4).

<sup>10</sup> 17 CFR 240.9b-1.

<sup>11</sup> This provision is intended to permit the Commission either to accelerate or extend the time period in which definitive copies of a disclosure document may be distributed to the public.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 03-5567 Filed 3-7-03; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47430; File No. SR-PCX-2002-09]

### Self Regulatory Organizations; Order Approving a Proposed Rule Change by the Pacific Exchange, Inc. To Confer or Delegate Jurisdiction for Certain Auto-Ex Determinations From the Options Floor Trading Committee to Two Floor Officials

March 3, 2003.

On February 11, 2002, pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> the Pacific Exchange, Inc. ("PCX") filed a proposed rule change with the Securities and Exchange Commission to amend PCX Rule 6.87 to confer or delegate jurisdiction for making certain day-to-day decisions with respect to the PCX's Automatic Execution System ("Auto-Ex") from the PCX's Options Floor Trading Committee ("OFTC") to two floor officials. On December 31, 2002, the PCX filed Amendment No. 1 to the proposed rule change, which replaced the original filing in its entirety. The proposed rule change, as amended, was published for comment in the **Federal Register** on January 17, 2003.<sup>3</sup> The Commission received no comments on the proposal.

The Commission believes that the proposed rule change will enhance efficiency because it will allow the PCX the flexibility to grant exemptive relief and to make *ad hoc* decisions with respect to certain Auto-Ex matters without convening the full OFTC. The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, particularly Section 6 of the Act<sup>4</sup> and the rules and regulations thereunder.<sup>5</sup>

The Commission also finds that the proposed rule change will promote just and equitable principles of trade consistent with Section 6(b)(5) of the Act.<sup>6</sup>

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> that the proposed rule change (File No. SR-PCX-2002-09) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>8</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 03-5571 Filed 3-7-03; 8:45 am]

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## SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9U34]

### State of Rhode Island (And Contiguous Counties in Connecticut)

Kent County and the contiguous counties of Bristol, Newport, Providence and Washington in the State of Rhode Island; and New London and Windham Counties in the State of Connecticut constitute an economic injury disaster loan area as a result of a fire that occurred on February 20, 2003 in West Warwick, Rhode Island. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on *December 3, 2003* at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd, South 3rd Floor, Niagara Falls, NY 14303.

The interest rate for eligible small businesses and small agricultural cooperatives is 3.189 percent.

The numbers assigned for economic injury for this disaster are 9U3400 for Rhode Island; and 9U3500 for Connecticut.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: March 3, 2003.

**Hector V. Barreto,**  
*Administrator.*

[FR Doc. 03-5611 Filed 3-7-03; 8:45 am]

BILLING CODE 8025-01-P

## SMALL BUSINESS ADMINISTRATION

### Region 1—Maine District Advisory Council; Public Meeting

The U.S. Small Business Administration Region 1 Advisory Council, located in the geographical area of Augusta, Maine will hold a public meeting at 10 a.m. April 8, 2003 at 68 Sewall Street, Room 510, Augusta, Maine to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration, or others present.

Anyone wishing to make an oral presentation to the Board must contact Mary McAleney, District Director, U.S. Small Business Administration, 68 Sewall Street, Room 512, Augusta, Maine 04330, by e-mail or fax at *mary.mcaleney@sba.gov* or (207) 622-8277. Fax no later than Friday, March 14, 2003. For more information please contact Mary McAleney at (207) 622-8386.

**Candace Stoltz,**

*Director Advisory Councils.*

[FR Doc. 03-5526 Filed 3-7-03; 8:45 am]

BILLING CODE 8025-01-P

## SOCIAL SECURITY ADMINISTRATION

### The Ticket to Work and Work Incentives Advisory Panel Teleconferences

**AGENCY:** Social Security Administration (SSA).

**ACTION:** Notice of teleconferences.

**DATES:** Wednesday, March 19, 2003 and Wednesday, March 26, 2003.

*Teleconferences:* Wednesday, March 19, 2003, 1 p.m. to 3 p.m. Eastern time and Wednesday, March 26, 2003, 2 p.m. to 3 p.m. Eastern time.

Ticket to Work and Work Incentives Advisory Panel Conference

*Call-in number:* 877-546-1568.

*Pass code:* PANEL.

*Leader/Host:* Sarah Wiggins Mitchell.

#### SUPPLEMENTARY INFORMATION:

*Type of meeting:* These teleconference meetings are open to the public. The interested public is invited to participate by calling into the teleconference at the number listed above. Public testimony will not be taken.

*Purpose:* In accordance with section 10(a)(2) of the Federal Advisory Committee Act, the Social Security Administration (SSA) announces these teleconference meetings of the Ticket to Work and Work Incentives Advisory Panel (the Panel). Section 101(f) of

<sup>5</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 47165 (January 10, 2003), 68 FR 2612 (January 17, 2003).

<sup>4</sup> 15 U.S.C. 78f.

<sup>5</sup> In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>6</sup> 15 U.S.C. 78f(b)(5).

<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> 17 CFR 200.30-3(a)(12).