

the Commission solicits comments on when the Exchange should consider a manual order "received" for purposes of proposed NYSE Rule 132B(b)(15). As proposed, the Exchange will consider the time of receipt of such as order as the time the firm first receives the order from a customer. However, the Commission and the Exchange are aware that there are occasions when members receive orders after business hours, and at remote locations. For these reasons, the Commission requests comment on whether it is reasonable to interpret time of receipt of a manual order to be when the order is first received by the member without further consideration given to when and/or where the order was received by the member. To the extent commenters believe that modification to the interpretation is needed, the Commission requests that commenters provide specific suggestions on what the time of receipt for manual orders should be.

The Commission also requests comment on whether NYSE members that are also members of the NASD required to comply with NASD's Order Audit Trail System ("OATS") rules will be able to use the internal systems they currently have in place for collecting and storing order tracking data in order to comply with the proposed NYSE rules, or whether they will need to make system changes.

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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE. All submissions should refer to File No. SR-NYSE-99-51 and should be submitted by February 20, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

J. Lynn Taylor,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45332; File No. SR-NYSE-2002-05]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the New York Stock Exchange, Inc. To Amend NYSE Rule 440H To Conform the Rule With Recent Amendments to Section 31 of the Securities Exchange Act of 1934

January 24, 2002.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on January 9, 2002, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. The Exchange filed the proposal pursuant to section 19(b)(3)(A) of the Act,³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal effective upon filing with the Commission.⁵ The Commission is 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 amend NYSE Rule 440H, Transaction Fees, to conform it to Congress' recent amendment of section 31 of the Act.⁶ The text of the proposed rule change is available at the NYSE 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 NYSE included statements concerning the purpose of and basis for its proposal and discussed any comments it received regarding the proposal. 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

Until recently, section 31 of the Act⁷ has required the remittance of a fee to the SEC of 1/300 of one percent of the aggregate dollar amount of the sales of securities. Excluded from this requirement is the sale of any bonds, debentures, or other evidences of indebtedness and any sale or class of sales of securities that the SEC may, by rule, exempt from the imposition of this fee.

Congress recently passed the "Investor and Capital Markets Relief Act" ("ICMRA"), which amends section 31 of the Act. The ICMRA reduces the fee to \$15 per \$1 million of the aggregate dollar amount of the sale of securities, effective as of December 28, 2001. The ICMRA provides that the SEC will, twice yearly, determine the amount of any future changes in the fee.

The Exchange proposes to amend NYSE Rule 440H to conform references to the fee amounts to Congress' amendments to section 31 of the Act.⁸

2. Statutory Basis

The Exchange believes that the proposed rule is consistent with the provisions of section 6(b)(5) of the Act⁹ that require an Exchange to have rules that are designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose

¹² 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ The NYSE asked the Commission to waive the 30-day operative delay. See Rule 19b-4(f)(6)(iii). 17 CFR 240.19b-4(f)(6)(iii).

⁶ 15 U.S.C. 78ee.

⁷ *Id.*

⁸ *Id.*

⁹ 15 U.S.C. 78f(b)(5).

any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received written comments on 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 Act¹⁰ and Rule 19b-4(f)(6) thereunder.¹¹ 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.

The NYSE has requested that the Commission waive the 30-day operative delay. The Commission finds good cause to waive both the 5-day pre-filing notice requirement and the 30-day operative delay, because such designation is consistent with the protection of investors and the public interest. Acceleration of the operative date will allow the NYSE to immediately conform NYSE Rule 440H to section 31 of the Act. For these reasons, the Commission finds good cause to waive both the 5-day pre-filing requirement and the 30-day operative delay.¹²

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposal 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 NYSE. All submissions should refer to file number SR-NYSE-2002-05 and should be submitted by February 20, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

J. Lynn Taylor,

Assistant Secretary.

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SOCIAL SECURITY ADMINISTRATION

The Ticket To Work and Work Incentives Advisory Panel Meeting

AGENCY: Social Security Administration (SSA).

ACTION: Notice of meeting.

DATES: February 12, 2002, 10 a.m.-5 p.m.; February 13, 2002, 9 a.m.-5 p.m.; February 14, 2002, 9 a.m.-3 p.m.

ADDRESSES: Omni Shoreham Hotel, 2500 Calvert Street, NW., Washington, DC 20008, Phone: (202) 234-0700, Fax: (202) 265-7972.

SUPPLEMENTARY INFORMATION:

Type of meeting: This is a quarterly meeting open to the public. The public is invited to participate by coming to the address listed above. Public comment will be taken during the quarterly meeting. The public is also invited to submit comments in writing on the implementation of the Ticket to Work and Work Incentives Improvement Act (TWWIIA) of 1999 at any time.

Purpose: In accordance with section 10(a)(2) of the Federal Advisory Committee Act, the Social Security Administration (SSA) announces a meeting of the Ticket to Work and Work Incentives Advisory Panel (the Panel). Section 101(f) of the Public Law 106-170 establishes the Panel to advise the Commissioner of SSA, the President, and the Congress on issues related to

work incentives programs, planning and assistance for individuals with disabilities as provided under section 101(f)(2)(A) of the TWWIIA. The Panel is also to advise the Commissioner on matters specified in section 101(f)(2)(B) of that Act, including certain issues related to the Ticket to Work and Self-Sufficiency Program established under section 101(a) of the Act.

Interested parties are invited to attend the meeting. The Panel will use the meeting time to receive briefings, hear presentations, conduct full Panel deliberations on the implementation of TWWIIA, receive public testimony and conduct other business.

The Panel will meet in person commencing on Tuesday, February 12, 2001 from 10 a.m. to 5 p.m.; Wednesday, February 13, 2001 from 9 a.m. to 5 p.m.; and Thursday, February 14, 2001 from 9 a.m. to 3 p.m.

Agenda: The Panel will hold a quarterly meeting. Briefings, presentations, full Panel deliberations and other Panel business will be held Tuesday, Wednesday and Thursday, February 12, 13 and 14, 2002. Topics of discussion may include Ticket Program policy implementation; the Social Security Administration's (SSA's) adequacy of incentive study and 1 for 2 demonstration; and updates from ticket program-related federal partners. Public testimony will be heard in person Wednesday February 13, 2002 from 2 p.m. to 3:30 p.m. and on Thursday February 14, 2002 from 9 a.m. to 10:30 a.m. Members of the public must schedule a timeslot in order to comment. In the event that the public comments do not take up the scheduled time period for public comment, the Panel will use that time to deliberate and conduct other Panel business. Individuals interested in providing testimony in person should contact the Panel staff as outlined below to schedule time slots. Each presenter will be called on by the Chair in the order in which they are scheduled to testify and is limited to a maximum five-minute verbal presentation. Full written testimony on TWWIIA Implementation, no longer than 5 pages, may be submitted in person or by mail, fax or email on an on-going basis to the Panel for consideration.

Since seating may be limited, persons interested in providing testimony at the meeting should contact the Panel staff by e-mailing Kristen M. Breland, at kristen.m.breland@ssa.gov or calling (202) 358-6423.

The full agenda for the meeting will be posted on the Internet at <http://www.ssa.gov/work/panel/> two weeks before the meeting or can be received in

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² For purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹³ 17 CFR 200.30-3(a)(12).