

17a-4⁸ of the Act, as the basis of its authority to require ETP Holders to maintain and retain books and records not covered under the Exchange's express rules.

The Exchange now proposes to adopt a new rule to codify the books and records requirement and to make clear to ETP Holders that the Commission's comprehensive books and records rule applies to each ETP Holder. As proposed, the new rule would require each ETP Holder to make, keep current, and preserve such books and records as the Exchange may prescribe and as those that may be prescribed by the Act and the rules and regulations thereunder (including any interpretation thereunder). The proposed rule further provides that no ETP Holder may refuse to make available to the Exchange such books, records or other information as may be called for under the PCX rules or as may be requested in connection with an Exchange investigation. Otherwise, the proposed rule does not impose any additional requirements on the ETP Holders.

2. Statutory Basis

The Exchange believes that the proposal is consistent with section 6(b) of the Act,⁹ in general, and furthers the objectives of Section 6(b)(5),¹⁰ in particular, because it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, and protect investors and the public interest.

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

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

Written comments on the proposed rule change were neither solicited nor received.

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

Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30

days from the date of filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, and the Exchange has provided the Commission with written notice of its intent to file the proposed rule change at least five business days prior to the filing date,¹¹ the proposed rule change has become effective pursuant to section 19(b)(3)(A) of the Act¹² and Rule 19b-4(f)(6) thereunder.¹³

At any time within 60 days of the filing of such 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.¹⁴

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 PCX. All submissions should refer to File Number SR-PCX-2002-12 and should be submitted by July 8, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Jill M. Peterson,

Assistant Secretary.

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¹¹ The Commission notes that PCX's original Form 19b-4, dated April 22, 2002, satisfied the pre-filing notice requirement.

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(6).

¹⁴ The proposed rule change became effective on May 17, 2002, the date on which Amendment No. 1 was filed and, therefore, the 60 day abrogation period began on May 17, 2002.

¹⁵ 17 CFR 200.30(a)(12).

SMALL BUSINESS ADMINISTRATION

Region VIII Regulatory Fairness Board; Public Federal Regulatory Enforcement Fairness Roundtable

The Small Business Administration Region VIII Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Roundtable on Tuesday, June 25, 2002 at 8:30 a.m. at the Orthopedic Institute, 810 East 23rd Street, Sioux Falls, South Dakota, to provide small business owners and representatives of trade associations with an opportunity to share information concerning the federal regulatory enforcement and compliance environment.

Anyone wishing to attend or to make a presentation must contact Janice M. Camp in writing or by fax, in order to be put on the agenda. Janice M. Camp, U.S. Small Business Administration, South Dakota District Office, 110 South Phillips Avenue, Suite 200, Sioux Falls, SD 57104, phone (605) 330-4243, ext. 30, fax (605) 330-4215, e-mail: janice.camp@sba.gov. If unable to reach Janice M. Camp, please contact Michele Arends at (605) 330-4243, ext. 11 or at (605) 367-4891, e-mail: michele.arends@sba.gov.

For more information, see our Web site at www.sba.gov/ombudsman.

Dated: June 3, 2002.

Michael L. Barrera,
National Ombudsman.

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SMALL BUSINESS ADMINISTRATION

Region V Regulatory Fairness Board; Public Federal Regulatory Enforcement Fairness Roundtable

The Small Business Administration Region V Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Roundtable on Monday, July 15, 2002 at 10 a.m. at the McHenry County College, Room B-116, 8900 US Highway 14, Crystal Lake, IL 60012, to provide small business owners and representatives of trade associations with an opportunity to share information concerning the federal regulatory enforcement and compliance environment.

Anyone wishing to attend or to make a presentation must contact Gary Peele in writing or by fax, in order to be put on the agenda. Gary Peele, U.S. Small Business Administration, Illinois District Office, 500 West Madison Street, Chicago, IL 60661, phone (312)

⁸ 17 CFR 240.17a-4.

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(5).