

orderly markets, while at the same time, removing unnecessarily complex requirements. In addition, OneChicago believes that it is not necessary or desirable to restrict the ability of investors to trade Single Stock Futures that have underlying security trading between \$3.00 and \$5.00.

Section 6(h)(3)(C) of the Act requires that Listing Standards for security futures "be no less restrictive than comparable Listing Standards for options traded on a national securities exchange". * * *⁶ The Commission has approved similar rule changes for the Chicago Board Options Exchange, Inc. ("CBOE"),⁷ the American Stock Exchange LLC ("Amex"),⁸ the International Stock Exchange, Inc. ("ISE"),⁹ the Philadelphia Stock Exchange, Inc. ("Phlx"),¹⁰ and the Pacific Exchange, Inc. ("PCX").¹¹ Since CBOE, Amex, ISE, Phlx and PCX have comparable maintenance Listing Standards, the proposed rule change meets the requirement of section 6(h)(3)(C) of the Act.¹²

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(5) of the Act¹³ in that it is reasonably designed to prevent fraudulent and manipulative acts and practices, and promote just and equitable principles of trade. The proposed rule change would also promote competition and is designed to protect investors and the public interest by providing products that could be used by investors for hedging and speculative purposes, while at the same time providing investor protection through the design of the proposed rule change and the Maintenance Standard requirement that would be applicable.

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

OneChicago does not believe that the proposed rule change will have a negative impact on competition. In fact, OneChicago believes the proposed rule change would promote competition

since the proposed rule change is no less restrictive than comparable options exchanges.

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

Comments on the proposed rule change have not been solicited and none have been received.¹⁴

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

The proposed rule change has become effective on February 24, 2003. Within 60 days of the date of effectiveness of the proposed rule change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of section 19(b)(1) of the Act.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 conflicts with the Act. Persons making written submissions should file nine copies of the submission with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Comments also may be submitted electronically to the following e-mail address: rule-comments@sec.gov. 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 these filings also will be available for inspection and copying at the principal office of OneChicago. All submissions should refer to File No. SR-OC-2003-04 and should be submitted by April 1, 2003.

¹⁴ Telephone conversation between Madge M. Hamilton, Deputy General Counsel, OneChicago, and Christopher Solgan, Attorney, Division of Market Regulation, Commission, on February 27, 2003.

¹⁵ 15 U.S.C. 78s(b)(1).

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

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 1-14813]

Issuer Delisting; Notice of Application of ThinkPath Inc. To Withdraw its Common Stock, No Par Value, From Listing and Registration on the Boston Stock Exchange, Inc.

March 5, 2003.

ThinkPath Inc., an Ontario corporation ("Issuer"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Stock, no par value ("Security"), from listing and registration on the Boston Stock Exchange, Inc. ("BSE" or "Exchange").

On February 24, 2003, the Board of Directors of the Issuer approved a resolution to withdraw the Security from listing on the BSE. The Issuer states that the following reason factored into the Board's decision to withdraw the Security: the overwhelming majority of its shareholders trade on the OTC Bulletin Board ("OTCBB") and therefore the complying rules and administrative requirements of the BSE represent a significant cost to the Issuer and its shareholders without an apparent significant benefit. The Issuer believes that its Security will continue to trade on the OTCBB.

The Issuer stated in its application that it has complied with the Rules of the BSE that govern the removal of securities from listing and registration on the Exchange. The Issuer's application relates solely to the Security's withdrawal from listing on the BSE and from registration under section 12(b) of the Act³ and shall not affect its obligation to be registered under section 12(g) of the Act.⁴

Any interested person may, on or before March 28, 2003, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street,

¹⁶ 17 CFR 200.30-3(a)(75).

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78l(b).

⁴ 15 U.S.C. 78l(g).

⁶ 15 U.S.C. 78f(h)(3)(C).

⁷ See Securities Exchange Act Release No. 44964 (October 19, 2001), 66 FR 54559 (October 29, 2001).

⁸ See Securities Exchange Act Release No. 59278 (November 16, 2001), 66 FR 59278 (November 27, 2001).

⁹ See Securities Exchange Act Release No. 45087 (November 20, 2001), 66 FR 60232 (December 3, 2001).

¹⁰ See Securities Exchange Act Release No. 45086 (November 19, 2001), 66 FR 59832 (November 30, 2001).

¹¹ See Securities Exchange Act Release No. 45038 (November 6, 2001), 66 FR 57764 (November 16, 2003).

¹² 15 U.S.C. 17f(h)(3)(C).

¹³ 15 U.S.C. 78f(b)(5).