

## SECURITIES AND EXCHANGE COMMISSION

### Requests Under Review by Office of Management and Budget

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

*Extension:* Rule 15g-6; SEC File No. 270-349; OMB Control No. 3235-0395. Rule 17a-8; SEC File No. 270-53; OMB Control No. 3235-0092.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below.

### Rule 15g-6—Account statements for penny stock customers

Rule 15g-6 under the Securities Exchange Act of 1934 (the "Act") requires brokers and dealers that sell penny stocks to their customers to provide monthly account statements containing information with regard to the penny stocks held in customer accounts. The information is required to be provided to customers of broker-dealers that effect penny stock transactions in order to provide those customers with information that is not now publicly available. Without this information, investors would be less able to protect themselves from fraud and to make informed investment decisions.

The staff estimates that there are approximately 270 broker-dealers that are subject to the rule. The staff estimates that the firms affected by the rule will, at any one time, have approximately 150 new customers with whom they have effected transactions in penny stocks, each of whom would receive a maximum of 12 account statements per year, for a total of 1,800 account statements annually for each firm (150 customers × 12 account statements/customer). The staff estimates that a broker-dealer would expend approximately three minutes in processing the information required for each account statement. Accordingly, the estimated average annual burden would equal 90 hours (1,800 account statements × 3 minutes/account statement × 1 hour/60 minutes), and the estimated average total burden would equal 24,300 hours (90 hours × 270).

### Rule 17a-8—Financial Recordkeeping and Reporting of Currency and Foreign Transactions

Rule 17a-8 under the Act requires brokers and dealers to make and keep certain reports and records concerning their currency and monetary instrument transactions. The requirements allow the Commission to ensure that brokers and dealers are in compliance with the Currency and Foreign Transactions Reporting Act of 1970 ("Bank Secrecy Act") and with the Department of the Treasury regulations under that Act.

The reports and records required under this rule initially are required under Department of the Treasury regulations, and additional burden hours and costs are not imposed by this rule.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, D.C. 20503; and (ii) Kenneth A. Fogash, Acting Associate Executive Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 14, 2003.

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

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47540; File No. SR-Amex-2001-92]

### Self-Regulatory Organizations; Notice of Filing of Amendment Nos. 2 and 3 to Proposed Rule Change by the American Stock Exchange LLC To Simplify the Manner in Which a Contrary Exercise Advice Is Submitted and To Extend by One Hour the Time for Members To Submit Customer's Contrary Exercise Advices

March 19, 2003.

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> notice is hereby given that on October 29, 2001, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change seeking to modify the manner in which Contrary Exercise Advices ("CEAs") are submitted to the Exchange. The Amex amended its proposal on December 17, 2001.<sup>3</sup> The original proposal and Amendment No. 1 were published in the **Federal Register** on January 15, 2002 for notice and comment.<sup>4</sup> The Commission received four comment letters regarding the proposal.<sup>5</sup> The Amex responded to the commenters in Amendment No. 2, which the Amex filed with the Commission on June 19, 2002.<sup>6</sup> On March 6, 2003, the Amex submitted

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

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

<sup>3</sup> See letter from Jeffrey P. Burns, Assistant General Counsel, Amex, to Jennifer L. Colihan, Special Counsel, Division of Market Regulation ("Division"), Commission, dated December 14, 2001 ("Amendment No. 1").

<sup>4</sup> Securities Exchange Act Release No. 45253 (January 8, 2002), 67 FR 2003.

<sup>5</sup> See letter from Mark R. Mudry, Chairman, the Options Operations Subcommittee of the OCC Roundtable, to Jonathan G. Katz, Secretary, Commission, dated February 22, 2002; letter from Margo R. Topman, Vice President, Assistant General Counsel, Goldman, Sachs & Co., to Jonathan G. Katz, Secretary, Commission, dated February 15, 2002; letter from Thomas N. McManus, Executive Director and Counsel, Morgan Stanley, to Jonathan G. Katz, Secretary, Commission, dated February 11, 2002; and letter from Mark Straubel, Assistant Vice President, Pershing, to Secretary, Commission, dated February 5, 2002.

<sup>6</sup> See letter (with exhibit) from Jeffrey P. Burns, Assistant General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission, dated June 18, 2002 ("Amendment No. 2"). In Amendment No. 2, the Amex responded to the commenters and proposed to revise its original proposal to extend the one hour for all accounts to submit a CEA, to extend the deadline of 2 hours and 28 minutes following the time announced for the close of trading in equity options on that day instead of 6:30 p.m. (NY time) for all accounts to deliver a CEA or Advice Cancel where the Amex modifies the close of trading at expiration, and to require the Exchange to provide advance notice on the prior business day in order to establish earlier cut-off times for the submission of a CEA due to the Exchange modifying the close of trading or to unusual circumstances. The Exchange also proposed three new Commentaries to Amex Rule 980 to: (1) Clarify that cut-off times for the submission of a CEA may be extended due to operational and/or systems problems at the Exchange; (2) clarify that while option holders are required to make a final decision to exercise by 5:30 p.m. (NY time), member and member organizations will have one hour to process the CEA for delivery to the Exchange by 6:30 p.m. (NY time) if the CEA is expected to be electronically submitted, and 5:30 p.m. (NY time) for manual or physical delivery of a CEA at the Exchange; and (3) require firms that employ an electronic submission method to adopt specific written procedures for the electronic submission of CEAs.