

immediately operative.<sup>11</sup> Accelerating the operative date and waiving the pre-filing requirement should permit the Exchange to permit customers to continue to trade SFCs in securities accounts on an uninterrupted basis while the Exchange considers comments it has received on the Pilot. The Commission notes that the Exchange anticipates filing a new proposed rule change to adopt the Pilot on a permanent basis. Accordingly, the Commission designates the proposed rule change to be effective and operative upon filing with the Commission.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Exchange 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 in 450 Fifth Street, NW, Washington, DC 20549-0609. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE. All submissions should refer to SR-NYSE-2003-01 and should be submitted by February 5, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>12</sup>

Margaret H. McFarland,

*Deputy Secretary.*

[FR Doc. 03-793 Filed 1-14-03; 8:45 am]

BILLING CODE 8010-01-P

#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-47131; File No. SR-PCX-2002-73]

#### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Pacific Exchange, Inc. Relating to Exchange Fees and Charges

January 6, 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 December 9, 2002, the Pacific Exchange, Inc. (“PCX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. 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 PCX is proposing to amend its Schedule of Fees and Charges by making a technical change to its DEA Regulatory fees. In addition, the Exchange, through its wholly-owned subsidiary PCX Equities, Inc. is proposing to amend its Schedule of Fees and Charges to make a technical change to its DEA Regulatory fees. The text of the proposed rule change is below. New text is italicized; deleted text is in brackets.

#### SCHEDULE OF FEES AND CHARGES FOR EXCHANGE SERVICES

##### PCX General membership

###### fees:

###### Regulatory fees:

*	*	*	*	*	*	*
DEA Fee [1] .....	\$2,000 monthly fee per firm <sup>1</sup> .					
	\$250 annual fee per trader <sup>1</sup> .					
	\$75 one-time registration fee per trader <sup>1</sup> .					
	\$250 per quarter for firms engaging in non-public business.					

<sup>1</sup> These fees will apply to member organizations for which the Exchange is the Designated Examining Authority. Member Organizations that can demonstrate that at least 25% of their income, as reflected on the most recently submitted FOCUS report, was derived from on-floor activities will be exempt from these charges.

#### SCHEDULE OF FEES AND CHARGES FOR EXCHANGE SERVICES

##### Archipelago Exchange:

###### Other Fees and Charges

###### Regulatory Fees:

*	*	*	*	*	*	*
DEA Fee .....	\$2,000 monthly fee per firm.					
	\$250 annual fee per trader.					
	\$75 one-time registration fee per trader.					
	[\$250 per quarter for firms engaging in non-public business].					

<sup>11</sup> 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).

<sup>12</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.