

1. For members that participate in GSCC's RTTM process using a GSCC Interactive Submission method,<sup>4</sup> there is no charge.
2. For a member that participates in GSCC's RTTM process using multi-batch submissions or submits data to GSCC via terminal: (a) Ten cents per side imposed on all of its comparison activity if at least 80% of its overall activity is submitted to GSCC within one hour of trade execution and (b) 25 cents per side fee imposed on all of its comparison activity if more than 20% of its overall activity is not submitted to GSCC within one hour of trade execution.

The percentage calculations described above will only be applied to data on new activity (*i.e.*, not on cancellations or modifications).

The fees became effective on September 1, 2002, for netting members and on January 1, 2003, for comparison-only members.

GSCC believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder because it involves a change to GSCC's fee structure that will encourage members to move to interactive processing and thereby allow GSCC and its members to achieve important risk management benefits.

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

GSCC does not believe that the proposed rule change will have any impact or impose any burden on competition.

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

Written comments relating to the proposed rule change have not yet been solicited or received. GSCC will notify the Commission of any written comments received by GSCC.

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

The foregoing rule change has become effective pursuant to Section

19(b)(3)(A)(ii) of the Act<sup>5</sup> and Rule 19b-4(f)(2)<sup>6</sup> thereunder because the proposed rule change is changing a due, fee, or other charge. At any time within sixty 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.

#### **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 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. Comments may also be submitted electronically at the following e-mail address: [rule-comments@sec.gov](mailto:rule-comments@sec.gov). All comment letters should refer to File No. SR-GSCC-2002-06. This file number should be included on the subject line if e-mail is used. To help us process and review comments more efficiently, comments should be sent in hardcopy or by e-mail but not by both methods. 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 Washington, DC. Copies of such filing will also be available for inspection and copying at GSCC's principal office. All submissions should refer to File No. GSCC-2002-06 and should be submitted within February 13, 2002.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 03-1452 Filed 1-22-03; 8:45 am]

**BILLING CODE 8010-01-M**

### **SECURITIES AND EXCHANGE COMMISSION**

#### **Self-Regulatory Organizations; Order Granting Application To Strike From Listing and Registration; The International Securities Exchange, Inc. (The Options Clearing Corporation, Call and Put Option Contracts Respecting Certain Underlying Securities) File No. 1-7167**

January 16, 2003.

The International Securities Exchange, Inc. ("ISE" or "Exchange") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(c) thereunder,<sup>2</sup> to strike from listing and registration on the Exchange the call and put option contracts issued by The Options Clearing Corporation respecting the underlying securities described below.

ISE Rule 503(a) generally provides that, whenever the Exchange determines that an underlying security previously approved for options transactions on the Exchange should no longer be approved, whether because it does not meet the standards for continued approval or for any other reason, the Exchange shall not open any additional options series of that class for trading, and may take steps thereafter to prohibit opening purchase transactions in options series of that class previously opened to the extent it deems such actions appropriate. When an underlying security becomes no longer approved for options transactions, the Exchange may apply to strike the related option contracts from listing and trading once all such option contracts have expired. Under this provision, the ISE has determined to strike from listing and trading the call and put option classes relating to the underlying common stock of the following companies:

EntreMed, Inc. (ENMD)

Interwoven, Inc. (IWOV)

Kmart Corporation (KMRTQ)

The Commission, having considered the facts stated in the ISE's application and having due regard for the public interest and protection of investors, orders that the application be, and it hereby is, granted, effective at the opening of business on January 17, 2003.

<sup>4</sup> An "Interactive Submission Method" ("ISM") is defined in GSCC's rules as "a trade submission method that is used to submit data on individual trades to [GSCC] immediately after trade execution pursuant to communication links, formats, timeframes, and deadlines established by [GSCC] for such purpose. The [ISM] includes two different types of submission methods: (i) Computer-to-computer, where the trade is fed to [GSCC's] computer directly from the submitter's computer, and (ii) terminal interface, where the trade is manually entered into [GSCC's] system."

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>6</sup> 17 CFR 240.19b-4(f)(2).

<sup>7</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78l(d).

<sup>2</sup> 17 CFR 240.12d2-2(c).