

Accordingly, the Exchange is proposing to delete the prohibition against the delivery of electronically generated orders via AUTOM in order to attract additional order flow. The Exchange expects to monitor the effects of the deletion of this prohibition in order to readily ascertain its effects on the risk management activities of on-floor members and member organizations. In the event that the Exchange determines that such effects are detrimental to the risk management activities of on-floor members and member organizations, the Exchange expects to take appropriate action, including the filing of appropriate rules and/or systems changes, in order to address such a situation.

The Exchange believes that allowing the delivery of electronically generated orders in an increasingly competitive marketplace, given the Exchange's technological advances since the time Phlx Rule 1080(i) was adopted, and continued surveillance and enforcement of compliance with rules concerning AUTOM Order Entry Firms and Users, should enable the Exchange to compete for an additional type of order flow.

## 2. Statutory Basis

The Exchange believes that its proposal is consistent with section 6(b) of the Act <sup>10</sup> in general, and furthers the objectives of section 6(b)(5) of the Act <sup>11</sup> in particular, in that it is designed to facilitate transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, as well as to protect investors and the public interest by enhancing efficiency by allowing the delivery via AUTOM of electronically generated orders.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

No written comments were either solicited or received.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i)

as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

A. by order approve such proposed rule change, or

B. institute proceedings to determine whether the proposed rule change should be disapproved.

## 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. 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 Phlx. All submissions should refer to File No. SR-Phlx-2003-37 and should be submitted by July 2, 2003.

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

**J. Lynn Taylor,**

*Assistant Secretary.*

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## DEPARTMENT OF TRANSPORTATION

### Federal Motor Carrier Safety Administration

#### Qualification of Drivers; Exemption Applications; Vision

**AGENCY:** Federal Motor Carrier Safety Administration (FMCSA), DOT.

**ACTION:** Notice of denials.

**SUMMARY:** The FMCSA announces that 41 individuals were denied exemptions from the Federal vision standards

applicable to interstate truck drivers and the reasons for the denials. The FMCSA has statutory authority to exempt individuals from vision standards if the exemptions granted will not compromise safety. The agency has concluded that granting these exemptions does not provide a level of safety that will equal or exceed the level of safety maintained without the exemptions for these commercial drivers.

#### FOR FURTHER INFORMATION CONTACT:

Sandra Zywockarte, Office of Bus and Truck Standards and Operations, (MC-PSD), 202-366-2987, Department of Transportation, FMCSA, 400 Seventh Street, SW., Washington, DC 20590-0001. Office hours are from 7:45 a.m. to 4:15 p.m., e.t., Monday through Friday, except Federal holidays.

#### SUPPLEMENTARY INFORMATION:

##### Background

Under 49 U.S.C. 31315 and 31136(e), FMCSA may grant an exemption from the Federal vision standard for a renewable 2-year period if it finds such an exemption would likely achieve a level of safety that is equivalent to, or greater than, the level that would be achieved absent such an exemption. (49 CFR 391.41(b)(10))

Accordingly, FMCSA evaluated 41 individual exemption requests on their merits and made a determination that these applicants do not satisfy the criteria established to demonstrate that granting an exemption is likely to achieve an equal or greater level of safety that exists without the exemption. Each applicant has, prior to this notice, received a letter of final disposition on his/her individual exemption request. Those decision letters fully outlined the basis for the denial and constitute final agency action. The list published today summarizes the agency's recent denials as required under 49 U.S.C. 31315(b)(4) by periodically publishing names and reason for denials.

The following 25 applicants lacked sufficient recent driving experience over three years: Becotte, Richard; Bodiford, Jr., Cecil; Cavendar, David; Clegg, Jr., Henry; Davidson, Donald; Day, Larry; Floyd, Jack; Harper, Norman; Herrboldt, Nathan; Johnson, Robert; Jones, Joe; Longcrier, Michael; McCandless, Jr., William; Petersen, Christian; Petty, Clarence; Phipps, Gary; Reed, Donna; Rosborough, Franklin; Russell, Michael; Shanks, Jr., Willis; Shaw III, Sam; Sheibley, Thomas; Wehner, Peter; Winters, Johnny; Young, Ronald.

Three applicants, Mr. Randall Benson, Ms. Darrlyn Price, and Mr. Steven Risley, do not have experience operating

<sup>10</sup> 15 U.S.C. 78f(b).

<sup>11</sup> 15 U.S.C. 78f(b)(5).

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