

in item IV below and is set forth in sections A, B, and C below.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Phlx proposes to amend its schedule of dues, fees and charges applicable to equity options by increasing: (1) The Firm/Proprietary transaction charge from \$.15 per contract to \$.20 per contract; (2) the Firm/Proprietary Facilitation transaction charge from \$.08 per contract to \$.10 per contract; (3) the Registered Options Trader (on-floor) transaction charge from \$.16 per contract to \$.19 per contract; and (4) the Specialist transaction charge from \$.18 per contract to \$.21 per contract (the "Amended Fees").³ The Amended Fees are scheduled to be implemented on transactions settling on or after June 1, 2003. In addition, the Exchange proposes to delete the text of footnote 9 of its schedule of dues, fees, and charges, which inadvertently was not changed when amendments were made to the Firm/Proprietary Facilitation transaction charge in May 2002.⁴

The Exchange states that the purpose of the proposed fee changes to the Firm/Proprietary transaction charge, the Firm/Proprietary Facilitation transaction charge, the Registered Option trader (on-floor) transaction charge, and the Specialist transaction charge is to raise revenue for the Exchange from equity options transactions, which the Exchange believes should help offset rising Exchange costs associated with maintaining a competitive marketplace for its members and investors.

2. Statutory Basis

The Exchange believes that its proposed rule change is consistent with section 6(b) of the Act⁵ in general, and furthers the objectives of section 6(b)(4) of the Act⁶ in particular, in that it is an

equitable allocation of reasonable dues, fees, and other charges among Exchange members, as it raises the equity option transaction fee for many users.

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

The foregoing proposed rule change has been designated as a fee change pursuant to section 19(b)(3)(A)(ii) of the Act⁷ and rule 19b-4(f)(2) thereunder.⁸ Accordingly, the proposal will take effect upon filing with the Commission. At any time within 60 days of the filing of the 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 proposal 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-2003-38 and should be submitted by July 10, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,
Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Emergency Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Pub. L. 104-13 effective October 1, 1995, the Paperwork Reduction Act of 1995.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance Officer. The information can be sent to the individuals listed below:

(OMB), Office of Management and Budget, Attn: Desk Officer for SSA, Fax: 202-395-6974.
(SSA), Social Security Administration, DCFAM, Attn: Reports Clearance Officer, 1338 Annex Bldg., 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-965-6400.

SSA has submitted the information collection listed below for emergency consideration by OMB. SSA has requested OMB approval within 28 days from the date of this notice. Therefore, your comments will be most useful if received before the 28 days conclude. You can obtain copies of the OMB clearance package by calling the SSA Reports Clearance Officer at 410-965-0454, or by writing to the address listed above.

Survey of Adults To Determine Public Understanding of Social Security Programs—0960-0612

As required by section 2(b) of the Government Performance and Results Act (GPRA), which provides that

³ These equity option transaction charges had heretofore been eligible for a monthly credit of up to \$1,000 to be applied against certain fees, dues and charges and other amounts owed to the Exchange by certain members. See Securities Exchange Act Release No. 44292 (May 11, 2001), 66 FR 27715 (May 18, 2001) (SR-Phlx-2001-49). This credit program expired effective May 2003. The Exchange intends to file a separate proposed rule change to remove references to the member credit throughout the entire schedule of dues, fees and charges.

⁴ See Securities Exchange Act Release No. 45942 (May 16, 2002), 67 FR 36060 (May 22, 2002) (SR-Phlx-2002-32).

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(4).

⁷ 15 U.S.C. 78s(b)(3)(A)(ii).

⁸ 17 CFR 240.19b-4(f)(2).

⁹ 17 CFR 200.30-3(a)(12).