

The Issuer states that it is taking such action because the Issuer believes that listing its Security on the New York Stock Exchange, Inc. ("NYSE") will provide greater liquidity and visibility. The Issuer states that trading in its Security on the NYSE became effective on June 11, 2003.

The Issuer's application relates solely to the withdrawal of the Securities from listing on the Amex and from registration under section 12(b) of the Act<sup>3</sup> shall not affect its obligation to be registered under section 12(g) of the Act.<sup>4</sup>

Any interested person may, on or before July 8, 2003, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

Jonathan G. Katz,  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48038; File No. SR-CBOE-2003-15]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment No. 1 Thereto by the Chicago Board Options Exchange, Incorporated To Amend Rule 17.2 of Its Disciplinary Rules Concerning the Initiation of Investigations of Possible Violations Within the Disciplinary Jurisdiction of the Exchange

June 16, 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 April 7, 2003, the Chicago Board Options Exchange, Inc. ("CBOE" 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 CBOE. The CBOE filed Amendment No. 1 on May 30, 2003.<sup>3</sup> The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The CBOE proposes to amend Rule 17.2 of its Disciplinary Rules concerning the initiation of investigations of possible violations within the disciplinary jurisdiction of the Exchange.

Below is the text of the proposed rule change, as amended. Proposed new language is *italicized* and proposed deletions are in brackets.

\* \* \* \* \*

#### Chicago Board Options Exchange, Incorporated Rules

##### Chapter XVII—Discipline (Rules 17.1–17.50)

\* \* \* \* \*

#### Rule 17.2 Complaint and Investigation

(a) Initiation of Investigation. The Exchange shall investigate possible violations within the disciplinary jurisdiction of the Exchange upon order of the Board, the Business Conduct Committee, the President or other Exchange officials designated by the President, *or whenever there is a reasonable basis for the Exchange to do so.* [or] *The Exchange shall also investigate possible violations within the disciplinary jurisdiction of the Exchange upon receipt of a complaint, written or oral, alleging such violations [filed] made by a member or by any other person alleging injury as a result of such violations (the "Complainant"), provided such complaint.* All complaints shall be in writing signed by the Complainant and shall *specifies*[y] in reasonable detail the facts constituting the violation[, including the specific statutes, by-laws, rules, interpretations or resolutions allegedly violated].

<sup>3</sup> See letter from J. Patrick Sexon, Assistant General Counsel, CBOE, to Sapna C. Patel, Attorney, Division of Market Regulation, Commission, dated May 29, 2003 ("Amendment No. 1"). In Amendment No. 1, the CBOE: (1) stated that the Exchange's Board of Directors approved the proposed rule change on May 7, 2003; (2) represented that the Exchange's Regulatory Services Division maintains and will continue to maintain a log of all oral complaints that it receives alleging possible violations within the disciplinary jurisdiction of the Exchange; and (3) made a technical clarification to the proposed rule text.

(b)–(d) No change.

#### \* \* \* Interpretations and Policies:

.01–.02 No change.

.03 *To assist the Exchange in investigating possible violations within its disciplinary jurisdiction, Complainants should sign written complaints or identify themselves when making oral complaints pursuant to paragraph (a) of this Rule, and also identify the specific statutes, by-laws, rules, interpretations or resolutions that allegedly were violated.*

\* \* \* \* \*

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

In its filing with the Commission, the CBOE included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The CBOE has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

###### 1. Purpose

Exchange Rule 17.2(a) describes the basis on which the Exchange initiates investigations of possible violations within the disciplinary jurisdiction of the Exchange. Specifically, paragraph (a) of Exchange Rule 17.2 states that the Exchange shall investigate possible violations within the disciplinary jurisdiction of the Exchange upon order of the Board, the Business Conduct Committee ("BCC"), the President or other Exchange officials designated by the President. Exchange Rule 17.2(a) also provides that the Exchange shall investigate possible violations within the disciplinary jurisdiction of the Exchange upon receipt of a complaint alleging such violations filed by a member or any other person alleging injury as a result of such violations. Exchange Rule 17.2(a) states that all complaints should be in writing signed by the complainant and shall specify in reasonable detail the facts constituting the violation, including the specific statutes, by-laws, rules, interpretations or resolutions allegedly violated.

The Exchange proposes to amend paragraph (a) of Exchange Rule 17.2 to clarify and make express in the rule the basis on which the Exchange represents

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

<sup>4</sup> 15 U.S.C. 78j(g).

<sup>5</sup> 17 CFR 200.30-3(a)(1).

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

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