

2. Postal Rate Commission Opinion and Recommended Decision in Docket No. MC2003-1, Customized Market Mail (CMM).
3. Advanced Funding Request for Human Capital Enterprise Program.
4. Strategic Planning.

General Counsel Certification

The General Counsel of the United States Postal Service has certified that the meeting was properly closed under the Government in the Sunshine Act.

For further information contact: Requests for information about the meeting should be addressed to the Secretary of the Board, William T. Johnstone, at (202) 268-4800.

William T. Johnstone,
Secretary.

[FR Doc. 03-17342 Filed 7-3-03; 11:58 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration (Etz Lavud Ltd, Common Shares and Class A Common Shares, NIS 0.01, par value) From the American Stock Exchange LLC File No. 1-06982

July 2, 2003.

Etz Lavud Ltd, an Israeli corporation ("Issuer"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Shares and Class A Common Shares, NIS 0.01 par value ("Security"), from listing and registration on the American Stock Exchange LLC ("Amex" or "Exchange").

The Issuer stated in its application that it has met the requirements of Amex Rule 18 by complying with all applicable laws in effect in the State of Israel, in which it is incorporated, and with the Amex's rules governing an issuer's voluntary withdrawal of a security from listing and registration.

The Board of Trustees ("Board") of the Issuer approved a resolution on June 24, 2003 to withdraw the Issuer's Security from listing on the Amex. In making the decision to withdraw its Security from the Amex, the Board noted the substantial cost savings resulting from the elimination of fees and expenses related to listing the Security on the Amex.

The Issuer's application relates solely to the Security's withdrawal from listing on the Amex and from registration under section 12(b) of the Act³ and shall not affect its obligation to be registered under section 12(g) of the Act.⁴

Any interested person may, on or before July 23, 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.⁵

Jonathan G. Katz,
Secretary.

[FR Doc. 03-17142 Filed 7-7-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48111; File No. SR-Amex-2003-52]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Reducing to Option Transaction Fees

June 30, 2003.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 29, 2003, the American Stock Exchange LLC ("Amex" 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 Amex. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

³ 15 U.S.C. 78l(b).

⁴ 15 U.S.C. 78l(g).

⁵ 17 CFR 200.30-3(a)(1).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

The Exchange proposes to establish, on a three month pilot basis, a fee reduction for Exchange specialists and registered options traders ("ROTs") in connection with equity option and QQQ option transactions where the other side of the trade is a market maker, *i.e.* specialist, ROT or away market maker. The reduction of these fees will be \$0.08 per contract side for equity options and \$0.18 per contract side for QQQ options. The text of the proposed rule change is available at the Office of the Secretary, Amex and at the Commission.

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 Amex 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 Amex 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Amex charges fees for transactions in options executed on the Exchange by Exchange specialists and ROTs. Current charges for specialist and ROT transactions in equity options is \$0.36 per contract side which includes a \$0.26 transaction charge, a \$0.05 comparison fee and a \$0.05 brokerage fee. In addition, for transactions in QQQ options, the fee for ROTs and specialists amounts to \$0.46 per contract side consisting of a \$0.26 transaction fee, a \$0.10 licensing fee, a \$0.05 comparison fee and a \$0.05 brokerage fee.³

For the purpose of attracting increased options volume to the floor of the Exchange, the Amex believes that certain transaction fees in connection with equity option and QQQ option transactions of specialists and ROTs should be reduced.⁴ This proposal

³ Customers are not charged a transaction fee, licensing fee, comparison fee, or brokerage fee.

⁴ The Amex believes that reducing these fees should encourage specialists and ROTs to attract additional order flow to the Exchange. Telephone call between Jeffrey P. Burns, Associate General Counsel, Amex, and Sonia Trocchio, Special Counsel, Division of Market Regulation ("Division"), Commission (June 26, 2003).

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).