

believes that the proposed rule change will promote competition by permitting OneChicago to bring new products to the market.

C. Self-Regulatory Organization's Statement on Comments on Proposed Rules Received From Members, Participants, or Others

Comments on the OneChicago proposed rule change have not been solicited and none have been received.

III. Date of Effectiveness of the Proposed Rules and Timing for Commission Action

Pursuant to section 19(b)(7)(B) of the Act,⁵⁹ the proposed rule change became effective on June 20, 2003. Within 60 days of the date of effectiveness of the proposed rule change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of section 19(b)(1) of the Act.⁶⁰

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rules conflict with the Act. Persons making written submissions should file nine copies of the submission with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Comments also may be submitted electronically to the following e-mail address: rule-comments@sec.gov.

Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rules that are filed with the Commission, and all written communications relating to the proposed rules 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 these filings will also be available for inspection and copying at the principal office of OneChicago. Electronically submitted comments will be posted on the Commission's Internet Web site (<http://www.sec.gov>). All submissions should refer to File No. SR-OC-2003-06 and should be submitted by August 13, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁶¹

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48193; File No. SR-PCX-2003-33]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Pacific Exchange, Inc. Relating to Minor Rule Plan Housekeeping Changes

July 17, 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 July 8, 2003, the Pacific Exchange, Inc. ("PCX" 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 Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange is proposing to amend the Exchange's Minor Rule Plan ("MRP") and Recommended Fine Schedule ("RFS") (PCX Rule 10.13) in order to make a number of non-substantive and technical changes. The text of the proposed rule changes is available at the PCX 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 PCX 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 Exchange 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

The Exchange is proposing to amend its MRP and RFS (PCX Rule 10.13) in order to make a number of non-substantive and technical changes. The Exchange also proposes to make minor conforming changes to various other rules where appropriate.

First, the Exchange proposes to amend PCX Rule 6.37(d) to correct a minor technical error. PCX Rule 6.37(d) states that formal disciplinary action may be taken if aggravating circumstances are found, pursuant to PCX Rule 10.3. The Exchange proposes to amend the text to reflect the correct rule number, which is "10.4". Second, the Exchange proposes to amend PCX Rule 6.37(h)(6) so that the first sentence in the rule will read "action and suspension" instead of "action or suspension." This was a technical error that the Exchange wishes to correct at this time.

Third, the Exchange proposes to correct a technical error in PCX Rules 10.13(h)(34) and 10.13(k)(i)(34). The text incorrectly references that PCX Rule 10.13(h)(34) is a violation of "Rule 6.87(d)(3)". The Exchange wishes to amend the text to reflect the correct rule number, which is "Rule 6.87(e)(3)". Fourth, the Exchange proposes to amend PCX Rule 6.89(b)(7), where the Exchange inadvertently used the acronym "PSE" instead of "PCX" in the rule text. Thus, the Exchange proposes to correct the technical error and replace the acronym PSE with the current acronym, PCX.

Fifth, the Exchange proposes to amend PCX Rules 10.13(h)(2) and 10.13(k)(i)(2) of the MRP and RFS. The purpose of this change is to replace the term "floor broker" with the term "member" in the text as the underlying rule violation (PCX Rule 6.67) is not limited to floor brokers and applies to all members. Sixth, the Exchange proposes to amend PCX Rule 10.13(e) in order to correct a technical error. Under the proposed amendment, the term "Compliance Department" will be replaced with the term "Corporate Secretary" as the latter is the correct office for this process at the Exchange.

Seventh, the Exchange proposes to amend PCX Rules 10.13(j)(1) and 10.13(k)(iii)(1) of the MRP and RFS. Under the proposed amendment, the rule referenced in the text, "Rule 10.2(c)," will be amended to reflect the correct corresponding rule number, which is "Rule 10.2(e)." Finally, the

⁵⁹ 15 U.S.C. 78s(b)(7)(B).

⁶⁰ 15 U.S.C. 78s(b)(1).

⁶¹ 17 CFR 200.30-3(a)(75).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.