

Dated: October 2, 2003.

Connie M. Downs,

*Corporate Secretary, Overseas Private
Investment Corporation.*

[FR Doc. 03-25361 Filed 10-2-03; 11:56 am]

BILLING CODE 3210-01-M

OVERSEAS PRIVATE INVESTMENT CORPORATION

October 14, 2003 Public Hearing

Time and Date: 11 a.m., Tuesday,
October 14, 2003.

Place: Offices of the Corporation,
Twelfth Floor Board Room, 1100 New
York Avenue, NW., Washington, DC.

Status: Hearing open to the public at
11 a.m.

Purpose: Hearing in conjunction with
each meeting of OPIC's Board of
Directors, to afford an opportunity for
any person to present views regarding
the activities of the Corporation.

Procedures:

Individuals wishing to address the
hearing orally must provide advance
notice to OPIC's Corporate Secretary no
later than 5 p.m. Friday, October 10,
2003. The notice must include the
individual's name, organization,
address, and telephone number, and a
concise summary of the subject matter
to be presented.

Oral presentations may not exceed ten
(10) minutes. The time for individual
presentations may be reduced
proportionately, if necessary, to afford
all participants who have submitted a
timely request to participate an
opportunity to be heard.

Participants wishing to submit a
written statement for the record must
submit a copy of such statement to
OPIC's Corporate Secretary no later than
5 p.m., October 10, 2003. Such
statements must be typewritten, double-
spaced, and may not exceed twenty-five
(25) pages.

Upon receipt of the required notice,
OPIC will prepare an agenda for the
hearing identifying speakers, setting
forth the subject on which each
participant will speak, and the time
allotted for each presentation. The
agenda will be available at the hearing.

A written summary of the hearing will
be compiled, and such summary will be
made available, upon written request to
OPIC's Corporate Secretary, at the cost
of reproduction.

For Further Information Contact:
Information on the hearing may be
obtained from Connie M. Downs at (202)
336-8438, via facsimile at (202) 218-
0136, or via e-mail at cdown@opic.gov.

Dated: October 2, 2003.

Connie M. Downs,

OPIC Corporate Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48556, File No. SR-CBOE-
2001-04]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment Nos. 1, 2, and 3 Thereto by the Chicago Board Options Exchange, Inc., and Order Granting Partial Accelerated Approval on a Pilot Basis of the Proposed Rule Change, as Amended, To Adopt a New Rule Regarding Nullification and Adjustment of Transactions

September 29, 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 February
14, 2001, 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 Exchange.
On August 15, 2003, the CBOE
submitted Amendment No. 1 to the
proposed rule change.³ On September
12, 2003, the CBOE submitted
Amendment No. 2 to the proposed rule
change.⁴ On September 26, 2003, the
CBOE submitted Amendment No. 3 to
the proposed rule change.⁵ The
Commission is publishing this notice to
solicit comments on the proposed rule
change, as amended, from interested

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Letter from Steve Youhn, Senior Attorney,
CBOE, to Nancy Sanow, Assistant Director, Division
of Market Regulation ("Division"), Commission,
dated August 14, 2003 ("Amendment No. 1").
Amendment No. 1 replaced the original proposed
rule change in its entirety.

⁴ See Letter from Steve Youhn, Senior Attorney,
CBOE, to Nancy Sanow, Assistant Director,
Division, Commission, dated September 11, 2003
("Amendment No. 2"). In Amendment No. 2, the
CBOE replaced proposed paragraph 6.25(a)(5),
relating to erroneous quotes in the underlying
security, with language substantially identical to
that contained in CBOE Rule 43.5(b)(4).

⁵ See Letter from Steve Youhn, Senior Attorney,
CBOE, to Nancy Sanow, Assistant Director,
Division, Commission, dated September 26, 2003
("Amendment No. 3"). In Amendment No. 3, the
CBOE requested that the Commission accelerate
effectiveness of proposed CBOE Rule 6.25(a)(3) and
proposed CBOE Rule 6.25(b), (c), (d), and (e). The
CBOE also requested that these provisions operate
as a pilot until December 1, 2003.

persons. The Commission also grants
accelerated approval of paragraphs
(a)(3), (b), (c), (d), and (e) of proposed
CBOE Rule 6.25, on a pilot basis until
December 1, 2003.

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

The Exchange is proposing to adopt
an obvious error trading rule. Proposed
new language is *italicized*; **Federal
Register** proposed deletions are in
[brackets].

* * * * *

Rule 6.25 Nullification and Adjustment of Electronic Transactions

*This Rule governs the nullification
and adjustment of options trades
executed electronically and has no
application to options trades executed
in open outcry.*

(a) Trades Subject to Review

*A member or person associated with
a member may have a trade adjusted or
nullified if, in addition to satisfying the
procedural requirements of paragraph
(b) below, one of the following
conditions is satisfied:*

*(1) Obvious Price Error: An obvious
pricing error will be deemed to have
occurred when the execution price of a
transaction is above or below the fair
market value of the option by at least a
prescribed amount. For series trading
with normal bid-ask differentials as
established in Rule 8.7(b)(iv), the
prescribed amount shall be: (a) the
greater of \$0.10 or 10% for options
trading under \$2.50; (b) 10% for options
trading at or above \$2.50 and under \$5;
or (c) \$0.50 for options trading at \$5 or
higher. For series trading with bid-ask
differentials that are greater than the
widths established in Rule 8.7(b)(iv), the
prescribed error amount shall be: (a) the
greater of \$0.20 or 20% for options
trading under \$2.50; (b) 20% for options
trading at or above \$2.50 and under \$5;
or (c) \$1.00 for options trading at \$5 or
higher.*

*(i) Definition of Fair Market Value:
For purposes of this rule only, the fair
market value of an option is the
midpoint of the national best bid and
national best offer for the series (across
all exchanges trading the option). In
multiply listed issues, if there are no
quotes for comparison purposes, fair
market value shall be determined by
Trading Officials. For singly-listed
issues, fair market value shall be the
first quote after the transaction(s) in
question that does not reflect the
erroneous transaction(s). For
transactions occurring as part of the
Rapid Opening System ("ROS trades"),*