

structure, the Exchange will develop orientation and testing content, and the NASD will administer the examination process. This arrangement will result in the elimination of certain third-party related charges. Therefore, as a result of reduced third-party costs incurred by the Exchange, the Exchange proposes to allow separate charges for background investigations (\$125) and fingerprinting (\$35), as applicants may only require these independent services from the Exchange.

PCX General Membership Fees— Registration Fee (Termination)

The Exchange proposes to amend its Schedule of Fees and Charges to adopt a Registered Representative Termination Fee of \$30.00. The Exchange represents that the revenue generated by this fee will help to offset the cost of increased regulatory efforts by the Exchange. The Exchange further represents that this fee is comparable to the fee imposed by the Chicago Board Options Exchange, Inc. and the American Stock Exchange, LLC.⁴

PCX Options Ticket Data Entry Fee

The Exchange currently charges Ticket Data Entry Fees of \$0.25 per firm trade and \$0.50 per Market Maker trade. The Exchange charges the fee for every manual ticket transaction that an Exchange Staff member enters into the PCX's Pacific Options Exchange Trading System for the Market Maker. The Exchange proposes to eliminate this fee because, due to electronic order entry, the Exchange believes this fee for manual handling is inconsequential and no longer necessary.

Broker Dealer Surcharge

Currently, the Exchange assesses a \$0.20 per contract side Broker Dealer Auto-Ex surcharge on orders that a Broker Dealer or Market Maker enters and which the Exchange executes on the Exchange's Member Firm Interaction system (without floor broker representation). The Exchange proposes to modify its Schedule of Fees and Charges and apply the same \$0.20 per contract rate to comparable PCX Plus transactions. That is, under the PCX Plus, Broker Dealer and Market Maker orders that are routed electronically and executed without a floor broker will also be subject to the \$0.20 per contract surcharge.

PCX Options Floor, Market Maker and Remote Market Maker Fees

In connection with PCX Plus, the Exchange has created a new category of member known as Remote Market Makers ("RMMs").⁵ The Exchange currently charges a \$130 per month Options Floor Access Fee for all registered floor members and personnel. The PCX proposes to modify its rate schedule to add an RMM Access Fee in the amount of \$130 per month to be assessed on those RMMs who do not pay a floor access fee. The Exchange believes that it is appropriate to assess the same fee on those members who choose to access PCX markets electronically rather than through a physical presence on the floor.

2. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b) of the Act,⁶ in general, and Section 6(b)(4) of the Act,⁷ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among its members.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

Written comments on the proposed rule change were neither solicited nor received.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act⁸ and subparagraph (f)(2) of Rule 19b-4 thereunder,⁹ because it establishes or changes a due, fee, or other charge imposed by the Exchange. At any time within 60 days after 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 proposed rule change 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 PCX. All submissions should refer to file number SR-PCX-2003-57 and should be submitted by November 5, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,
Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Aging Transport Systems Rulemaking Advisory Committee Meeting

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of public meeting.

SUMMARY: This notice announces a public meeting of the FAA's Aging Transport Systems Rulemaking Advisory Committee (ATSRAC).

DATES: The ATSRAC will meet October 22 and 23, 2003, from 8:30 a.m. to 5 p.m.

ADDRESSES: FAA-AANC NDI, Validation Center, 3260 University Blvd., SE., Albuquerque, New Mexico, 87106.

FOR FURTHER INFORMATION CONTACT: Shirley Stroman, Office of Rulemaking,

⁴ See Securities Exchange Act Release Nos. 46266 (July 25, 2002), 67 FR 49969 (August 1, 2002) (SR-CBOE-2002-37) and 44286 (May 9, 2001), 66 FR 27187 (May 16, 2001) (SR-Amex-2001-22). Both Exchanges have a \$30 registered representative termination fee.

⁵ See Securities Exchange Act Release No. 47838 (May 13, 2003), 68 FR 27129 (May 19, 2003) (SR-PCX 2002-36).

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(4).

⁸ 15 U.S.C. 78s(b)(3)(A)(ii).

⁹ 17 CFR 240.19b-4(f)(2).

¹⁰ 17 CFR 200.30-3(a)(12).