

change, as amended, from interested persons.

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

The Exchange proposes to amend its Amended Articles of Incorporation, By-Laws and Rules to change the name of the Exchange to National Stock ExchangeSM. The text of the proposed rule change is available at the CSE 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 CSE 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 CSE has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

1. Purpose

First organized in 1885, the CSE operated as a floor-based exchange in Cincinnati, Ohio, into the mid-1970s. The Exchange thereafter developed and implemented an electronic exchange that has been in operation for over 20 years. In 1988, the CSE engaged the Chicago Board Options Exchange as its systems facilities manager and, thereafter, the CSE determined to move its headquarters to Chicago in the early 1990s.

Today, with enhancements in technology, orders and quotations are sent to the Exchange from all over the country, and the Exchange trades securities listed in the New York Stock Exchange, the American Stock Exchange and the Nasdaq Stock Market. In keeping with this expanding role, the members of the Exchange and its Board of Trustees have deemed it advisable that the name of the Exchange be changed from The Cincinnati Stock Exchange to National Stock Exchange.

The three documents that need to be revised to accomplish and reflect the name change are the Exchange's Amended Articles of Incorporation, By-Laws and Rules. The Exchange represents that the filing reflects a name change only and does not affect the manner of the Exchange's operations and governance structure.

2. Statutory Basis

The CSE believes the proposed rule change is consistent with Section 6(b)(1) of the Act⁶ in that it helps to assure that the Exchange is so organized and has the capacity to be able to carry out the purposes of the Act and to comply, and to enforce compliance by its members, with the Act.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

The members of the Exchange approved the name change at a special membership meeting held on October 23, 2003 pursuant to Article II, Section 10.2 of the Exchange's By-Laws.

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) of the Act⁷ and subparagraph (f)(3) of Rule 19b-4, thereunder,⁸ because it is concerned solely with the administration of the exchange. At any time within sixty (60) days of the filing of such 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 Exchange. All submissions should refer to file number SR-CSE-2003-12 and should be submitted by December 10, 2003.

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

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

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Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change Relating to the Processing of Maturity Presentments in DTC's Money Market Instrument Program

November 12, 2003.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on September 30, 2003, The Depository Trust Company ("DTC") 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 primarily by DTC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

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

The proposed rule change would allow DTC to implement new Money Market Instrument ("MMI") Program procedures regarding the processing of Maturity Presentments ("MP").² Specifically, the new procedures would allow an Issuing/Paying Agent ("IPA") to assign processing priorities to the MMI issuers for which the IPA acts as agent.

¹ 15 U.S.C. 78s(b)(1).

² The references to maturity presentments are intended to cover, in addition to MPs, other payment obligations of MMI issuers, such as periodic principal payments and periodic interest payments.

⁶ 15 U.S.C. 78f(b)(1).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(3).