

fees for ETFs where Amex does not pay unreimbursed fees to a third party would be reduced from \$0.0063 per share (\$0.63 per hundred shares) to \$0.0055 per share (\$0.55 per hundred shares). Registered trader per share ETF transaction fees would be reduced from \$0.0073 per share (\$0.73 per hundred shares) to \$0.0060 per share (\$0.60 per hundred shares).

With respect to ETF fees where Amex pays unreimbursed fees to a third party, specialist per share ETF transaction fees would be reduced from \$0.0070 per share (\$0.70 per hundred shares) to \$0.0059 per share (\$0.59 per hundred shares). Registered trader per share ETF transaction fees would be reduced from \$0.0076 per share (\$0.76 per hundred shares) to \$0.0062 per share (\$0.62 per hundred shares).

Specialist per trade transaction fees would remain capped at \$300 per trade and registered trader per trade maximum transaction fees would be reduced from \$350 to \$300. In addition, specialist ETF transaction charges would be capped at \$700,000 per month per unit. The Exchange intends to implement the proposed fee changes as of December 1, 2003.

## 2. Basis

The Exchange believes the proposed rule change is consistent with Section 6(b) of the Act,<sup>3</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>4</sup> in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers, and other persons using its facilities.

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

Amex 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*

No written comments were solicited or received with respect to the proposed rule change.

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

The foregoing proposed rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>5</sup> and

subparagraph (f)(2) of Rule 19b-4<sup>6</sup> thereunder, because it establishes or changes a due, fee, or other charge.

At any time within 60 days of November 13, 2003, 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.<sup>7</sup>

## 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 Amex. All submissions should refer to File No. SR-Amex-2003-95 and should be submitted by December 24, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>8</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48819; File No. SR-NSCC-2003-01]

### **Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Withdrawal of a Proposed Rule Change Relating to New Rule 59, "Information Services for Investment Products"**

November 21, 2003.

On January 17, 2003, National Securities Clearing Corporation ("NSCC") submitted to the Securities and Exchange Commission ("Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> to allow NSCC to provide information services for investment products. The proposed rule change was published in the **Federal Register** on April 17, 2003.<sup>2</sup> One comment letter was received.<sup>3</sup> On June 27, 2003, NSCC withdrew the proposed rule change.<sup>4</sup>

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48838; File No. SR-CBOE-2003-31]

### **Self-Regulatory Organizations; Order Granting Approval of Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval of Amendment No. 1 Thereto by the Chicago Board Options Exchange, Incorporated Relating to Audit Committee Requirements Applicable to Companies Listing Non-Option Securities**

November 25, 2003.

## I. Introduction

On July 11, 2003, the Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") filed with the

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> Securities Exchange Act Release No. 47662 (April 10, 2003), 68 FR 19047.

<sup>3</sup> Letter from Margaret A. Sheehan, Alston & Bird LLP, on behalf of CheckFree Corporation (May 9, 2003).

<sup>4</sup> Letter from Carol A. Jameson, Vice President and Senior Counsel, NSCC, to Jerry Carpenter, Assistant Director, Division of Market Regulation, Commission (June 26, 2003).

<sup>5</sup> 17 CFR 200.30-3(a)(12).

<sup>3</sup> 15 U.S.C. 78f(b).

<sup>4</sup> 15 U.S.C. 78f(b)(5).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>6</sup> 17 CFR 240.19b-4(f)(2).

<sup>7</sup> See 15 U.S.C. 78s(b)(3)(C).

<sup>8</sup> 17 CFR 200.30-3(a)(12).