

Commission's discretion, after consideration of the nature, complexity, and urgency of the subject matter, and, with due regard for the public interest and the protection of investors, this time period will be either 90, 180 or 270 days from the date of the Order. In the event that the hearing officer presiding over the proceeding determines that it will not be possible to issue the initial decision within the specified period of time, the hearing officer should consult with the Chief Administrative Law Judge. Following such consultation, the Chief Administrative Law Judge may determine, in his or her discretion, to submit a motion to the Commission requesting an extension of the time period for filing the initial decision.

This motion must be filed no later than 30 days prior to the expiration of the time specified in the Order for issuance of an initial decision. The motion will be served upon all parties in the proceeding, who may file with the Commission statements in support of or in opposition to the motion. If the Commission determines that additional time is necessary or appropriate in the public interest, the Commission shall issue an order extending the time period for filing the initial decision.

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§ 201.450 [Amended]

4. Section 201.450 is amended by revising the phrase "within 40 days" to

read "within 30 days" in the second sentence of paragraph (a).

§ 201.900 [Amended]

5. Section 201.900 is amended by:

- a. Removing paragraph (a)(1)(i);
- b. Redesignating paragraphs (a)(1)(ii) through (a)(1)(iv) as paragraphs (a)(1)(i) through (a)(1)(iii); and
- c. In newly redesignated paragraph (a)(1)(iii), revise the phrase "within 11 months" to read "within seven months".

By the Commission.

Dated: February 12, 2003.

Jonathan G. Katz,

Secretary.

[FR Doc. 03-3915 Filed 2-18-03; 8:45 am]

BILLING CODE 8010-01-P