

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

Written comments relating to the proposed rules changes have not yet been solicited or received. Members will be notified of the rule change filing and an Important Notice will solicit comments. GSCC will notify the Commission of any written comments received by GSCC.

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

The foregoing rule change has become effective pursuant to section 19(b)(3)(A)¹¹ of the Act and Rule 19b-4(f)(1)¹² thereunder because the proposed rule change constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule. At any time within sixty 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 in Washington, DC. Copies of such filing will also be available for inspection and copying at GSCC's principal office. All submissions should refer to File No. SR-GSCC-2001-06 and should be submitted by November 23, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44993; File No. SR-NYSE-2001-41]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the New York Stock Exchange, Inc. Amending the Exchange's Floor Conduct and Safety Guidelines and Exchange Rule 35 To Allow Specialists' Trading Assistants To Assist Specialist in Capturing Trades and Quotes During Active Market Conditions

October 26, 2001.

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 October 15, 2001, the New York Stock Exchange, Inc. ("NYSE" 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. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to amend the Exchange's Floor Conduct and Safety Guidelines (the "Guidelines") with respect to policies and procedures on clerical employees entering a trading crowd. The Exchange believes that the Guidelines are a "stated policy, practice or interpretation" concerned with the administration of the Exchange. In addition, the exchange proposes a corresponding amendment to Exchange Rule 35.20 to cross-reference the proposed amendment to the Guidelines.

The text of the proposed rule change is available at the Office of the Secretary, the NYSE, and the Commission.

¹³ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 Exchange 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 Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

(1) Purpose

The purpose of the Guidelines is to ensure that the behavior and practices of individuals on the Floor of the Exchange contribute to the efficient, undisrupted conduct of business on the Floor and do not jeopardize the safety or welfare of others. The Exchange believes the proposed rule change would enable the Exchange to keep its Guidelines consistent with current and new Exchange policy and procedures.

Entering or Crossing Trading Floor

The Guidelines prohibit Floor clerical employees entering a Trading Crowd³ for any purpose, other than the resolution of Question Trade⁴ or open items, from ten minutes prior to the opening until five minutes after the close. This is popularly known as the prohibition against crossing the "blue line."

The Exchange believes that with the elimination of Exchange reports,⁵ there may be a need, under active market conditions, for specialist' trading assistants to stand in front of the post to assist in capturing trades and quotes.

³ A trading crowd is defined as a group of Exchange members with a defined area of function tending to congregate around a trading post pending execution of orders. These are specialists, floor traders, odd-lot dealers, and other brokers as well as smaller groups with specialized functions (Barron's Dictionary of financial and Investment Terms).

⁴ Indicates a trade in which, during the comparison process, one participant is discovered to be incorrectly identified. See Glossary, New York Stock Exchange Web page, www.nyse.com (visited October 23, 2001). See also NYSE Rule 134.

⁵ According to the NYSE, it was the duty of Exchange reporters to report trades to the tape. As of August 2, 2001, this position has been eliminated by the Exchange. Telephone conversation between Jeff Rosenstock, Senior Special Counsel, NYSE, and Christopher Solgan, Law Clerk, and Lisa Jones, Staff Attorney, Division of Market Regulation, Commission (October 25, 2001).

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(1).

Accordingly, the Exchange is proposing to amend its Guidelines to permit specialists' trading assistants to act in this capacity, provided that prior Floor official approval is obtained.

Exchange Rule 35

Exchange Rule 35.20 provides that "Floor employees of members and member organizations are not allowed to be upon or to cross the trading area of the Floor for any purpose during the period between ten minutes preceding the opening of the market and five minutes following the close of the market." In order to conform the above rule to the Guidelines, the Exchange is proposing to amend this paragraph by cross-referencing the proposed amendment to the Guidelines.

(2) Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act⁶ in general and furthers the objectives of section 6(b)(5) of the Act⁷ in particular in that it is designed to facilitate transactions in securities and remove impediments to and perfect the mechanism of a free and open market. The Exchange believes the revisions to the Guidelines support these goals by promoting the efficient, uninterrupted conduct of business on the Trading Floor.

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

The Exchange has neither solicited nor received written comments on the proposed rule change.

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

The foregoing rule change has become effective pursuant to section 19(b)(3)(A)(i) of the Act⁸ and subparagraph (f)(1) of Rule 19b-4⁹ thereunder because the proposed rule change is a "stated policy, practice or interpretation" concerned with the administration of Exchange Rule 35. At any time within 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 NYSE. All submissions should refer to File No. SR-NYSE-2001-41 and should be submitted by November 23, 2001.

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

Margaret H. McFarland,
Deputy Secretary.

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Determinations Under the African Growth and Opportunity Act

AGENCY: Office of the United States Trade Representative.

ACTION: Notice.

SUMMARY: The United States Trade Representative has determined that Uganda has adopted an effective visa system and related procedures to prevent unlawful transshipment and the use of counterfeit documents in connection with shipments of textile and apparel articles and has implemented and follows, or is making substantial progress toward

implementing and following, the customs procedures required by the African Growth and Opportunity Act. Therefore, imports of eligible products from Uganda qualify for the textile and apparel benefits provided under the AGOA.

EFFECTIVE DATE: October 23, 2001.

FOR FURTHER INFORMATION CONTACT:

Leslie S. Yang, Director for African Affairs, Office of the United States Trade Representative, (202) 395-9612.

SUPPLEMENTARY INFORMATION:

The African Growth and Opportunity Act (Title I of the Trade and Development Act of 2000, Pub. L. 106-200) (AGOA) provides preferential tariff treatment for imports of certain textile and apparel products of beneficiary sub-Saharan African countries. The textile and apparel trade benefits under the AGOA are available to imports of eligible products from countries that the President designates as "beneficiary sub-Saharan African countries," provided that these countries (1) have adopted an effective visa system and related procedures to prevent unlawful transshipment and the use of counterfeit documents, and (2) have implemented and follow, or are making substantial progress toward implementing and following, certain customs procedures that assist the Customs Service in verifying the origin of the products.

In Proclamation 7350 (Oct. 2, 2000), the President designated Uganda as a "beneficiary sub-Saharan African country." Proclamation 7350 delegated to the United States Trade Representative (USTR) the authority to determine whether designated countries have met the two requirements described above. The President directed the USTR to announce any such determinations in the **Federal Register** and to implement them through modifications of the Harmonized Tariff Schedule of the United States (HTS). Based on actions that Uganda has taken, I have determined that Uganda has satisfied these two requirements.

Accordingly, pursuant to the authority vested in the USTR by Proclamation 7350, U.S. note 7(a) to subchapter II of chapter 98 of the HTS and U.S. note 1 to subchapter XIX of chapter 98 of the HTS are each modified by inserting "Uganda" in alphabetical sequence in the list of countries. The foregoing modifications to the HTS are effective with respect to articles entered, or withdrawn from warehouse for consumption, on or after the effective date of this notice. Importers claiming preferential tariff treatment under the AGOA for entries of textile and apparel articles should ensure that those entries

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

⁸ 15 U.S.C. 78s(b)(3)(A)(i).

⁹ 17 CFR 240.19b-4(f)(1).

¹⁰ 17 CFR 200.30-3(a)(12).