

Applicants' Conditions

Applicants agree that any order granting the requested relief will be subject to the following conditions:

1. Each sale of Securities by a Rollover Series to a New Series will be effected at the closing price of the Securities sold on the applicable Exchange on the Sale Date, without any brokerage charges or other remuneration except customary transfer fees, if any.

2. The nature and conditions of such transactions will be fully disclosed to investors in the appropriate prospectus of each Rollover Series and New Series.

3. The Trustee of each Rollover Series and New Series will (a) review the procedures discussed in the application relating to the sale of Securities from a Rollover Series and the purchase of Securities for deposit in a New Series and (b) make such changes to the procedures as the Trustee deems necessary that are reasonably designed to comply with paragraphs (a) through (d) of rule 17a-7.

4. A written copy of these procedures and a written record of each transaction pursuant to the order will be maintained as provided in rule 17a-7(g).

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [67 FR 54506, August 22, 2002].

STATUS: Open meetings/closed meetings.

PLACE: 450 Fifth Street, NW., Washington, DC.

DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING: Tuesday, August 27, 2002 at 10 a.m., Wednesday, August 28, 2002 at 10 a.m., and Thursday, August 29, 2002, at 10 a.m.

CHANGE IN THE MEETING: Additional meeting/time change/delete items.

An additional Open Meeting will be held on Wednesday, August 28, 2002, at 10 a.m., in Room 1C30, the William O. Douglas Room. The Closed Meeting previously announced to be held on Wednesday, August 28, 2002 at 10 a.m., has been rescheduled to immediately follow the open meeting on Wednesday, August 28, 2002.

The following additional item will be considered at an Open Meeting scheduled for Tuesday, August 27, 2002, at 10 a.m.:

The Commission will consider whether to adopt rules that would require a registered investment company's principal executive and financial officers to certify Form N-SAR, implementing Section 302 of the Sarbanes-Oxley Act of 2002. In addition, the Commission will consider whether to propose amendments to its rules and forms that would (1) Designate the shareholder reports of management investment companies as reports filed under the Securities Exchange Act of 1934, and (2) require each registered management investment company's principal executive officer and principal financial officer to certify the information contained in its shareholder reports in the manner required by Section 302 of the Sarbanes-Oxley Act of 2002.

The following item previously scheduled for the open meeting on Tuesday, August 27, 2002, at 10 a.m., is now scheduled for the open meeting on Wednesday, August 28, 2002, at 10 a.m.:

The Commission will consider whether the National Association of Securities Dealers, Inc. ("NASD") and the Nasdaq Stock Market, Inc. ("Nasdaq") have satisfied the conditions that must be implemented prior to or at the same time as Nasdaq's implementation of a new order display and collection facility ("SuperMontage"). The conditions, which were imposed by the Commission in a prior order granting conditional approval of the SuperMontage, include an alternative display facility established by the NASD for the display of market maker and ECN quotes.

The following items will not be considered at the closed meeting scheduled for Wednesday, August 28, 2002, immediately following the 10 a.m. open meeting:

- Formal orders of investigation;
- Litigation matter;
- Institution and settlement of injunctive actions;

- Institution and settlement of administrative proceedings of an enforcement nature; and

The following items have been added to the closed meeting scheduled for Thursday, August 29, 2002:

- Formal orders of investigation;
- Litigation matter;
- Regulatory matter bearing enforcement implications;
- Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature; and

Commissioner Goldschmid, as duty officer, determined that Commission business required the above changes and that no earlier notice thereof was possible.

For further information please contact the Office of the Secretary at (202) 942-7070.

Dated: August 22, 2002.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-21961 Filed 8-23-02; 1:33 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46384; File No. SR-Amex-2002-64]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment Nos. 1 and 2 by the American Stock Exchange LLC to Suspend Transaction Charges for Certain Exchange Traded Funds

August 20, 2002.

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 July 26, 2002, the American Stock Exchange LLC ("Amex" 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 Amex amended the proposed rule change on August 14, 2002.³ On August 15, 2002, the Amex again amended the proposed rule change.⁴ The Exchange filed the proposal pursuant to Section 19(b)(3)(A) of the Act,⁵ and Rule 19b-4(f)(6)

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See August 12, 2002 letter from Geraldine Brindisi, Vice President and Corporate Secretary, Amex, to Nancy Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission, and attachments ("Amendment No. 1"). Amendment No. 1 completely replaced and superseded the original filing.

⁴ See August 14, 2002 letter from Geraldine Brindisi, Vice President and Corporate Secretary, Amex, to Nancy Sanow, Assistant Director, Division, Commission, and attachments ("Amendment No. 2"). In Amendment No. 2, the Amex added the text of the Regulatory Fee to the Equity Fee Schedule. The text was inadvertently omitted from Amendment No. 1. For purposes of calculating the 60-day abrogation period, the Commission considers the period to have commenced on August 15, 2002, the date the Amex filed Amendment No. 2.

⁵ 15 U.S.C. 78s(b)(3)(A).

thereunder,⁶ which renders the proposal effective upon filing with the Commission.⁷ The Commission is publishing this notice to solicit comments on the proposed rule 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 suspend Exchange transaction charges for the Lehman 1–3 year Treasury Bond Fund; iShares Lehman 7–10 year Treasury Bond Fund; Lehman 20+ year Treasury Bond Fund; and iShares GS \$ InvesTop Corporate Bond Fund for (1) customer orders, and (2) until August 31, 2002, specialist, Registered Trader and broker-dealer orders. The text of the proposed rule change is available at the Amex 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 Exchange included statements concerning the purpose of and basis for its proposal and discussed any comments it received regarding the proposal. The text of these statements may be examined at the places specified in Item IV below. The Amex 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 Exchange is suspending transaction charges for transactions in the iShares Lehman 1–3 year Treasury Bond Fund (Symbol: SHY); iShares Lehman 7–10 year Treasury Bond Fund (Symbol: IEF); iShares Lehman 20+ year Treasury Bond Fund (Symbol: TLT); and iShares GS \$ InvesTop™ Corporate Bond Fund (Symbol: LQD) (Funds) for (1) customer orders indefinitely, and (2) until August 31, 2002, specialist, Registered Trader, and broker-dealer orders.

Off-Floor orders (*i.e.*, customer and broker-dealer) in these securities currently are charged \$.006 per share

(\$.60 per 100 shares), capped at \$100 per trade (16,667 shares). Orders entered electronically into the Amex Order File (System Orders) from off the Floor for up to 5,099 shares are currently not assessed a transaction charge, but System Orders over 5,099 shares currently are subject to a \$.006 per share transaction charge, capped at \$100 per trade. Exchange transaction charges applicable to customer orders are now suspended. The suspension for customer orders is for an indefinite time period, and the Exchange will file a proposed rule change if it determines to end the suspension and impose transaction charges for customer orders in these securities.

Specialists in these securities are charged \$.0063 (\$.63 per 100 shares), capped at \$300 per trade (47,619 shares). Registered Traders in these securities are charged \$.0073 (\$.73 per 100 shares), capped at \$350 per trade (47,945 shares). Transaction charges for specialist, Registered Trader, and broker-dealer orders are suspended until August 31, 2002.

The Exchange believes a suspension of fees for these securities is appropriate to enhance the competitiveness of executions in these securities on the Amex. The Exchange will reassess the fee suspension as appropriate, and will file a proposed rule change for any modification to the fee suspension with the Commission.

The Exchange is amending the Equities Fee Schedule to indicate that transaction charges have been suspended for the Funds. In addition, the Amex is amending the Equities Fee Schedule to refer to the suspension of transaction charges for specified Exchange Traded Funds and HOLDERS, as previously filed with the Commission.⁸

2. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b) of the Act⁹ in general, and furthers the objectives of Section 6(b)(4)¹⁰ in particular in that it is intended to assure the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities.

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

The Exchange believes that the proposed rule change will impose no burden on competition.¹¹

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

Because the foregoing proposed rule change does not:

- (i) Significantly affect the protection of investors or the public interest;
- (ii) Impose any significant burden on competition; and
- (iii) Become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹² and Rule 19b–4(f)(6) thereunder.¹³ At any time within 60 days of the filing of the proposed rule change,¹⁴ 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.

The Amex has requested that the Commission waive the 30-day operative delay. The Commission believes waiving the 30-day operative delay is consistent with the protection of investors and the public interest. Acceleration of the operative date will permit the Amex to suspend these fees immediately. For these reasons, the Commission designates the proposal to be effective and operative upon filing with the Commission.¹⁵

¹¹ Although there are inconsistencies in the Amex's original filing, Amendment No. 1, and Amendment No. 2 with regard to the Amex's Statement on Burden on Competition, the Amex confirmed that it believes the proposed rule change will impose no burden on competition. August 19, 2002 telephone conversation between Michael Cavalier, Associate General Counsel, Amex, and Joseph Morra, Special Counsel, Division of Market Regulation, Commission.

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b–4(f)(6).

¹⁴ See footnote 4, *supra*.

¹⁵ For purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁶ 17 CFR 240.19b–4(f)(6).

⁷ Rule 19b–4(f)(6) under the Act requires the Amex to provide the Commission with five business days notice of its intention to file a non-controversial proposed rule change. The Amex did not provide such notice, but the Commission has decided to waive the notice requirement. The Amex asked the Commission to waive the 30-day operative delay. See Rule 19b–4(f)(6)(iii). 17 CFR 240.19b–4(f)(6)(iii).

⁸ See Securities Exchange Act Release Nos. 44698 (August 14, 2001), 66 FR 43926 (August 21, 2001) (for SPDRs®, Nasdaq 100® Index Tracking Stock, DIAMONDS® and iShares S&P 500 Index Fund); and 45773 (April 17, 2002), 67 FR 20558 (April 25, 2002) (for MidCap SPDRs™, Select Sector SPDRs and HOLDERS™).

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(4).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposal 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 Amex. All submissions should refer to file number SR-Amex-2002-64 and should be submitted by September 17, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-21772 Filed 8-26-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46391; File No. SR-DTC-2002-07]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Filing of the "About Deposits" Service Guide

August 21, 2002.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on May 21, 2002, 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 consists of the implementation of a Service Guide pertaining to deposits.

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

In its filing with the Commission, DTC 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. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.²

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

In January of 2001, DTC submitted a rule filing which constituted a restatement of certain sections of DTC's Participant Operating Procedures ("POP") and Participant Terminal System ("PTS") Manual.³ Both the POP and the PTS Manual are hardcopy, multi-volume manuals that, among other things, provide participants with procedures and information pertaining to a number of DTC services and describe and document functions and applications of DTC systems.

In that rule filing, DTC explained that both the POP and the PTS Manual would better serve participants and other authorized users if they were restated together utilizing modern electronic media. As a result, DTC is developing Service Guides to replace all POP and PTS Manual documentation, and DTC has filed Service Guides for the following DTC services: Custody, Dividends, Reorganization, Settlement, and Underwriting.

In this filing, a new Service Guide is being added for deposits. The "About Deposits" Service Guide will replace POP Section B (Deposits) as well as POP Section L (Depository Facilities). However, no substantive changes to DTC's procedures are being made at this time.

The Service Guide updates will be implemented upon filing and are available to participants and other authorized users through CD-ROM,

which contains current Service Guides, POP, and PTS Manual information, and through the Internet at DTC's web site <http://www.dtc.org/>. The two formats contain the same information and are similar in functionality. DTC updates such information on its web site on a monthly basis and distributes CD-ROM updates on a quarterly basis.⁴

The proposed rule change is consistent with the requirements of Section 17A of the Act⁵ and the rules and regulations thereunder applicable to DTC because the proposed rule change will contribute to the ease of use of DTC's services. The proposed rule change will be implemented consistently with the safeguarding of securities and funds in DTC's custody or control or for which it is responsible because the proposed rule change enhances the utilization of DTC's existing services.

(B) Self-Regulatory Organization's Statement on Burden on Competition

DTC perceives no adverse impact on competition by reason of the proposed rule change.

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

Rule filing SR-DTC-2001-01 dealt with the original Service Guides which were developed through discussions with a number of participants. This rule filing deals with a new guide which replaces certain portions of POP but makes no substantive changes to current DTC procedures. Therefore, written comments from participants or others have not been solicited or received on this proposed rule change. DTC will notify the Commission of any written comments received by DTC.

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)⁶ of the Act and Rule 19b-4(f)(1)⁷ promulgated thereunder because the proposal constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the self regulatory organization. At any time within sixty days of the filing of such

⁴ DTC will provide the Commission with above-mentioned CD-ROMs upon issuance each quarter. The Commission has been granted access to those screens on DTC's web site which contain the Service Guides and related information.

⁵ 15 U.S.C. 78q-1.

⁶ 15 U.S.C. 78s(b)(3)(A)(i).

⁷ 17 CFR 240.19b-4(f)(1).

² The Commission has modified the text of the summaries prepared by DTC.

³ Securities Exchange Act Release No. 44719 (August 17, 2001), 66 FR 44656 [SR-DTC-2001-01].

¹⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).