

covered by the statute, from very large financial institutions to the small firms, have in place policies and procedures to monitor for anti-money laundering compliance.⁹

The Exchange anticipates providing guidance in the form of a memorandum to assist Members, Member Organizations and ETP Holders in developing an anti-money laundering program that fits their business models and needs.

2. Statutory Basis

The Exchange believes the proposal is consistent with the requirements of section 6(b) of the Act,¹⁰ in general, and furthers the objectives of section 6(b)(5),¹¹ in particular, in that it is designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and national market system and to protect investors and the public interest by establishing minimum requirements for anti-money laundering compliance programs for Exchange Members. The programs are designed to help identify and prevent money laundering that can affect the integrity of the U.S. capital markets.

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

Written comments on the proposed rule change were neither solicited nor received.

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, 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 Exchange 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. The Commission notes that the proposed rules are consistent with anti-money laundering compliance program rules adopted by other self-regulatory organizations.¹⁴ Acceleration of the operative date will require Exchange Members to establish, implement, and improve anti-money laundering compliance programs without delay. For these reasons, the Commission designates the proposal to be effective and operative upon filing with the Commission.¹⁵

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 PCX. All submissions should refer to file number SR-PCX-2002-44 and should be submitted by October 4, 2002.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-23355 Filed 9-12-02; 8:45 am]
BILLING CODE 8010-01-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG 2002-12689]

Guidelines for Assessing Merchant Mariners Through Demonstrations of Proficiency as Global Marine Distress and Safety System (GMDSS) Radio Operators

ACTION: Notice of availability and request for comments.

SUMMARY: The Coast Guard announces the availability of, and seeks public comments on, the national performance measures proposed here for use as guidelines when mariners demonstrate their proficiency as GMDSS radio operators. These measures were developed from recommendations and input provided by the Merchant Marine Personnel Advisory Committee (MERPAC).

DATES: Comments and related material must reach the Docket Management Facility on or before November 12, 2002.

ADDRESSES: Please identify your comments and related material by the docket number of this rulemaking [USCG 2002-12689]. Then, to make sure they enter the docket just once, submit them by just one of the following means:

(1) By mail to the Docket Management Facility, U.S. Department of Transportation, room PL-401, 400 Seventh Street SW., Washington, DC 20590-0001.

(2) By delivery to room PL-401 on the Plaza level of the Nassif Building, 400 Seventh Street SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329.

(3) By fax to the Docket Management Facility at 202-493-2251.

¹⁶ 17 CFR 200.30-3(a)(12).

⁹ See USA PATRIOT Act of 2001: Consideration of H.R. 3162 Before the Senate (October 25, 2001) (statement of Sen. Sarbanes); Financial Anti-Terrorism Act of 2001: Consideration Under Suspension of Rules of H.R. 3004 Before the House of Representatives (October 17, 2001) (statement of Rep. Kelley) (provisions of the Financial Anti-Terrorism Act of 2001 were incorporated as Title III in the USA PATRIOT Act).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(6).

¹⁴ Securities Exchange Act Release Nos. 45798 (April 22, 2002), 67 FR 20854 (April 26, 2002) (SR-NASD-2002-24 and SR-NYSE-2002-10); and 46041 (June 6, 2002), 67 FR 40366 (SR-Phlx-2002-29).

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).

(4) Electronically through the Web Site for the Docket Management System at <http://dms.dot.gov>.

The Docket Management Facility maintains the public docket for this Notice. Comments and related material received from the public, as well as documents mentioned in this Notice, will become part of this docket and will be available for inspection or copying at room PL-401 on the Plaza level of the Nassif Building, 400 Seventh Street SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. You may also find this docket on the Internet at <http://dms.dot.gov>.

The measures proposed here are also available from Mr. Mark Gould, Maritime Personnel Qualifications Division, Office of Operating and Environmental Standards, Commandant (G-MSO-1), U.S. Coast Guard Headquarters, telephone 202-267-6890, or e-mail address mgould@comdt.uscg.mil.

FOR FURTHER INFORMATION CONTACT: For questions on this Notice or on the national performance measures proposed here, e-mail or call Mr. Gould where indicated under **ADDRESSES**. For questions on viewing or submitting material to the docket, call Ms. Dorothy Beard, Chief, Dockets, Department of Transportation, telephone 202-366-5149.

SUPPLEMENTARY INFORMATION:

What Action Is the Coast Guard Taking?

Section A-IV/2 of the Code accompanying the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW), 1978, as amended in 1995, articulates qualifications for ensuring merchant mariners' attaining the minimum standard of competence through demonstrations of their proficiency as GMDSS radio operators. The Coast Guard tasked MERPAC with referring to the Section, modifying and specifying it as it deemed necessary, and recommending national performance measures. The Coast Guard has reviewed the measures recommended by MERPAC and has developed a final set that we are proposing here for use as guidelines for assessing that proficiency.

The guidelines are set up as follows: First we set forth the Competency within the STCW a mariner must demonstrate to meet the STCW section. Next we give a series of examples of Performance Conditions, a set of Performance Behaviors for each Performance Condition, and a set of

Performance Standards for each Performance Behavior.

For example, if the Competency to demonstrate is: "Demonstrate the ability to transmit and receive information using GMDSS sub-systems and equipment and fulfilling the functional requirements of GMDSS," a Performance Condition for that Competency demonstrating knowledge, understanding, and proficiency is: Given an EPIRB, when asked, or on a written multiple choice examination, * * *

A Performance Behavior for that Condition is: * * * the candidate will explain the results of the test of a unit that is operating properly.

A Performance Standard for that Behavior is: The candidate correctly explains or selects the answer that correctly describes the test results and indications.

If the mariner properly meets all of the Performance Standards, he or she passes the practical demonstration. If he or she fails to properly carry out any of the Standards, he or she fails it.

Why Is the Coast Guard Taking This Action?

The Coast Guard is taking this action to comply with STCW, as amended in 1995 and incorporated into domestic regulations at 46 CFR parts 10, 12, and 15 in 1997. Guidance from the International Maritime Organization on shipboard assessments of proficiency suggests that Parties develop standards and measures of performance for practical tests as part of their programs for training and assessing seafarers.

How May I Participate in This Action?

You may participate in this action by submitting comments and related material on the national performance measures proposed here. (Although the Coast Guard does not seek public comment on the measures recommended by MERPAC, as distinct from the measures proposed here, those measures are available on the Internet at the Homepage of MERPAC, <http://www.uscg.mil/hq/g-m/advisory/merpac/merpac.htm>). These measures are available on the Internet at <http://dms.dot.gov>, under this docket number [USCG 2002-12689]. They are also available from Mr. Gould where indicated under **ADDRESSES**. If you submit written comments please include—

- Your name and address;
- The docket number for this Notice [USCG 2002-12689];
- The specific section of the performance measures to which each comment applies; and

- The reason for each comment.

You may mail, deliver, fax, or electronically submit your comments and related material to the Docket Management Facility, using an address or fax number listed in **ADDRESSES**. Please do not submit the same comment or material more than once. If you mail or deliver your comments and material, they must be on 8½-by-11-inch paper, and the quality of the copy should be clear enough for copying and scanning. If you mail your comments and material and would like to know whether the Docket Management Facility received them, please enclose a stamped, self-addressed postcard or envelope. The Coast Guard will consider all comments and material received during the 60-day comment period.

Once we have considered all comments and related material, we will publish a final version of the national performance measures for use as guidelines by the general public. Individuals and institutions assessing the competence of mariners may refine the final version of these measures and develop innovative alternatives. If you vary from the final version of these measures, however, you must submit your alternative to the National Maritime Center for approval by the Coast Guard under 46 CFR 10.303(e) before you use it as part of an approved course or training program.

Dated: August 28, 2002.

Joseph J. Angelo,

Director of Standards, Marine Safety, Security & Environmental Protection.

[FR Doc. 02-23402 Filed 9-12-02; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Policy Statement No. ANM-113-02-036]

Guidance for Certifying Headrests on Aft-Facing Seats

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed policy; request for comments.

SUMMARY: The Federal Aviation Administration (FAA) announces the availability of proposed policy that provides guidance with respect to certification of headrests on aft-facing seats

DATES: Send your comments on or before October 3, 2002.

ADDRESSES: Address your comments to the individual identified under **FOR FURTHER INFORMATION CONTACT**.