

11. A Fund's participation in the credit facility must be consistent with its investment policies and limitations and organizational documents.

12. The Cash Management Team will calculate total Fund borrowing and lending demands through the credit facility, and allocate loans on an equitable basis among the Funds, without the intervention of any portfolio manager of the Funds. The Cash Management Team will not solicit cash for the credit facility from any Fund or prospectively publish or disseminate loan demand data to portfolio managers. OFI will invest any amounts remaining after satisfaction of borrowing demand in accordance with the standing instructions from portfolio managers or return remaining amounts for investment directly by the relevant Funds.

13. OFI will monitor the interest rates charged and the other terms and conditions of the Interfund Loans and will make a quarterly report to the respective Board concerning the participation of the Funds in the credit facility and the terms and other conditions of any extensions of credit thereunder.

14. The Board of each Fund, including a majority of the Independent Trustees/Directors, will (a) review no less frequently than quarterly the Fund's participation in the credit facility during the preceding quarter for compliance with the conditions of any order permitting such transactions; (b) establish the Bank Loan Rate formula used to determine the interest rate on Interfund Loans, approve any modifications thereto, and review no less frequently than annually the continuing appropriateness of the Bank Loan Rate formula; and (c) review no less frequently than annually the continuing appropriateness of the Fund's participation in the credit facility.

15. In the event an Interfund Loan is not paid according to its terms and such default is not cured within two business days from its maturity or from the time the lending Fund makes a demand for payment under the provisions of the Interfund Lending Agreement, OFI will promptly refer such loan for arbitration to an independent arbitrator selected by the Board of any Fund involved in the loan who will serve as arbitrator of disputes concerning Interfund Loans.<sup>2</sup> The arbitrator will resolve any problem promptly, and the arbitrator's decision

will be binding on both Funds. The arbitrator will submit at least annually a written report to the Board setting forth a description of the nature of any dispute and the actions taken by the Funds to resolve the dispute.

16. Each Fund will maintain and preserve for a period of not less than six years from the end of the fiscal year in which any transaction under the credit facility occurred, the first two years in an easily accessible place, written records of all such transactions, setting forth a description of the terms of the transactions, including the amount, the maturity and the rate of interest on the loan, the rate of interest available at the time on short-term repurchase agreements and bank borrowings, and such other information presented to the Fund's Board in connection with the review required by conditions 13 and 14.

17. OFI will prepare and submit to the Boards for review an initial report describing the operations of the credit facility and the procedures to be implemented to ensure that all the Funds are treated fairly. After the commencement of the operations of the credit facility, OFI will report on the operations of the credit facility at the respective Board's quarterly meetings.

In addition, for two years following the commencement of the credit facility, the independent public accountant for each Fund shall prepare an annual report that evaluates OFI's assertion that it has established procedures reasonably designed to achieve compliance with the conditions of the order. The report will be prepared in accordance with the Statements on Standards for Attestation Engagements No. 3 and it shall be filed pursuant to item 77Q3 of Form N-SAR. In particular, the report shall address procedures designed to achieve the following objectives: (a) That the Interfund Loan Rate will be higher than the Joint Account Repo Rate but lower than the Bank Loan Rate; (b) compliance with the collateral requirements as set forth in the application; (c) compliance with the percentage limitations on interfund borrowing and lending; (d) allocation of interfund borrowing and lending demand in an equitable manner and in accordance with the procedures established by the Boards; and (e) that the interest rate on any Interfund Loan does not exceed the interest rate on any third party borrowings of a borrowing Fund at the time of the Interfund Loan.

After the final report is filed, the Fund's external auditors, in connection with their Fund audit examinations, will continue to review the operation of the credit facility for compliance with the conditions of the application and

their review will form the basis, in part, of the auditor's report on internal accounting controls in Form N-SAR.

18. No Fund will participate in the credit facility unless it has fully disclosed in its SAI all material facts about its intended participation.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-25356 Filed 10-4-02; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46577; File No. S7-12-02]

### Final Data Quality Guidelines

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Notice of availability of final guidelines.

**SUMMARY:** The Securities and Exchange Commission has posted on its Web site at <http://www.sec.gov> its final data quality assurance guidelines. The guidelines describe the Commission's procedures for ensuring and maximizing the quality of information before it is disseminated to the public, and the procedures by which an affected person may obtain correction, where appropriate, of disseminated information that does not comply with the guidelines.

**FOR FURTHER INFORMATION CONTACT:** David R. Fredrickson, Assistant General Counsel, Office of General Counsel, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549-0606, (202) 942-0890.

Dated: October 1, 2002.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-25362 Filed 10-4-02; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46572; File No. SR-CBOE-2002-58]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Board Options Exchange, Inc. Proposing To Extend the Rapid Opening System Pilot Program

September 30, 2002.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

<sup>2</sup> If a dispute involves Funds with separate Boards, the respective Boards of each Fund will select an independent arbitrator that is satisfactory to each Fund.

("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on September 25, 2002, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II 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**

CBOE proposes to extend the Rapid Opening System ("ROS") pilot program until March 31, 2003 or such time as the Commission has approved ROS on a permanent basis.<sup>3</sup> The text of the proposed rule change appears below. New text is in italics. Deleted text is in brackets.

\* \* \* \* \*

#### **Rapid Opening System**

##### **Rule 6.2A**

(a)–(c) No change.

(d) Pilot Program.

This Rule (and the sentences in Rule 6.2 and Rule 6.45 referring to this Rule) will be in effect until [September 30, 2002] *March 31, 2003* on a pilot basis.

#### **Interpretation and Policies**

.01–.02 Unchanged.

\* \* \* \* \*

### **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**

On February 9, 1999, the Commission approved, on a pilot basis, the implementation of the ROS.<sup>4</sup> ROS is a system developed by CBOE to open an entire options class, all series, as a single event, based on a single underlying value. The ROS pilot program is due to expire on September 30, 2002.<sup>5</sup> The Exchange proposes to extend the ROS pilot until March 31, 2003 or such time as the Commission has approved ROS on a permanent basis.

The Exchange recently submitted a proposed rule filing to the Commission proposing permanent approval of ROS as well as an extension of the ROS pilot.<sup>6</sup> This proposed rule change replaces and supersedes that portion of SR-CBOE-2002-55 that proposes an extension of the ROS pilot. CBOE proposes an extension of the ROS pilot so that the pilot may continue to operate while the Commission considers the Exchange's request for permanent approval.<sup>7</sup> CBOE believes that ROS has operated successfully over the past three years, and on that basis, the Exchange believes an extension of the pilot is warranted.

##### **2. Statutory Basis**

The CBOE believes that ROS has improved market efficiency for all market participants by successfully facilitating expedited openings of options classes on the Exchange during the pilot period. Therefore, CBOE believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>8</sup> in general, and furthers the objectives of Section 6(b)(5),<sup>9</sup> in particular, in that it is designed to promote just and equitable principles of

trade and to protect investors and the public interest.

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

CBOE does not believe that the proposed rule change will impose any burden on competition 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 neither solicited nor received written comments with respect to 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) of the Act<sup>10</sup> and subparagraph (f)(6) of Rule 19b-4<sup>11</sup> thereunder because the Exchange has designated the proposed rule change as one that does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate; and the Exchange has given the Commission written notice of its intention to file the proposed rule change at least five business days prior to filing. 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.

Under Rule 19b-4(f)(6)(iii) of the Act,<sup>12</sup> the proposal does not become operative for 30 days after the date of its filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest and the Exchange is required to give the Commission written notice of its intention to file the proposed rule change at least five business days prior to filing. The Exchange has given the Commission written notice of its intention to file the proposed rule change at least five business days prior to filing. The Exchange has requested that the Commission accelerate the operative

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> The request to permanently approve ROS is being considered separately under SR-CBOE-2002-55. Telephone conversation between Jamie Galvan, Attorney, CBOE, and Christopher Solgan, Attorney, Division of Market Regulation, Commission, on September 24, 2002.

<sup>4</sup> See Securities Exchange Act Release No. 41033 (February 9, 1999), 64 FR 8156 (February 18, 1999) (approving SR-CBOE-98-48). ROS is governed by CBOE Rule 6.2A.

<sup>5</sup> The Commission has extended the ROS pilot program three times. See Securities Exchange Act Release Nos. 42596 (March 30, 2000), 65 FR 18397 (April 7, 2000) (extending the pilot until September 30, 2000), 43395 (September 29, 2000), 65 FR 60706 (October 12, 2000) (extending the pilot until September 30, 2001), and 44891 (October 1, 2001), 66 FR 51483 (October 9, 2001) (extending the pilot until September 30, 2002).

<sup>6</sup> See SR-CBOE-2002-55.

<sup>7</sup> The Pacific Exchange, Inc.'s Automatic Opening Rotations pilot program has recently been extended until September 30, 2003. See Securities Exchange Act Release No. 46055 (June 10, 2002), 67 FR 41288 (June 17, 2002).

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>11</sup> 17 CFR 240.19b-4(f)(6).

<sup>12</sup> 17 CFR 240.19b-4(f)(6)(iii).

date of the proposal to September 30, 2002 so that the ROS pilot program may continue without interruption after it would have otherwise expired on September 30, 2002. For this reason, the Commission, consistent with the protection of investors and the public interest, has determined to accelerate the operative date of the proposal to September 30, 2002.<sup>13</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 the Exchange. All submissions should refer to File No. SR-CBOE-2002-58 and should be submitted by October 28, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>14</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 02-25363 Filed 10-4-02; 8:45 am]

**BILLING CODE 8010-01-P**

#### SMALL BUSINESS ADMINISTRATION

##### Interest Rates

The Small Business Administration publishes an interest rate called the optional "peg" rate (13 CFR 120.214) on a quarterly basis. This rate is a weighted average cost of money to the government for maturities similar to the average SBA direct loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. This

rate will be 5.000 (5) percent for the October-December quarter of FY 2003.

**James E. Rivera,**

*Associate Administrator for Financial Assistance.*

[FR Doc. 02-25357 Filed 10-4-02; 8:45 am]

**BILLING CODE 8025-01-P**

#### DEPARTMENT OF STATE

##### [Public Notice 4146]

**Office of the Procurement Executive;  
60-Day Notice of Proposed Information  
Collection: Department of State  
Acquisition Regulation (DOSAR); OMB  
Control Number 1405-0050**

**ACTION:** Notice.

**SUMMARY:** The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the **Federal Register** preceding submission to OMB. This process is conducted in accordance with the Paperwork Reduction Act of 1995.

The following summarizes the information collection proposal to be submitted to OMB:

*Type of Request:* Extension of a currently approved collection.

*Originating Office:* Bureau of Administration, Office of the Procurement Executive.

*Title of Information Collection:* Department of State Acquisition Regulation (DOSAR).

*Frequency:* On occasion.

*Form Number:* N/A.

*Respondents:* Any business, other for-profit, individual, not-for-profit, or household organizations wishing to receive Department of State contracts.

*Estimated Number of Respondents:* 2,790.

*Average Hours Per Response:* Varies.

*Total Estimated Burden:* 225,503 hours.

Public comments are being solicited to permit the agency to:

- Evaluate whether the proposed information collection is necessary for the proper performance of the functions of the agency.
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including

through the use of automated collection techniques or other forms of technology.

#### FOR FURTHER INFORMATION CONTACT:

Public comments, or requests for additional information, regarding the collection listed in this notice should be directed to Gladys Gines, Procurement Analyst, Office of the Procurement Executive, U.S. Department of State, Washington, DC 20520, who may be reached on (703) 516-1691.

Dated: September 11, 2002.

**Lloyd W. Pratsch,**

*Procurement Executive, Bureau of Administration, Department of State.*

[FR Doc. 02-25444 Filed 10-4-02; 8:45 am]

**BILLING CODE 4710-24-P**

#### DEPARTMENT OF TRANSPORTATION

##### Office of the Secretary

##### Transportation Labor-Management Board; Establishment and Notice of Meeting

**AGENCY:** Department of Transportation, Office of the Secretary.

**ACTION:** Notice of Federal Advisory Committee Establishment and notice of meeting.

**SUMMARY:** Following consultation with the General Services Administration, the U.S. Department of Transportation (DOT) announces the establishment of the Transportation Labor-Management Board (Board) and the Board's first meeting. Notice of the establishment of the Board and the meeting is required under the Federal Advisory Committee Act.

*Time and Place:* The Board will meet on Tuesday, October 22, 2002, at 9 a.m., at the U.S. Department of Transportation, Nassif Building, room 4438/40, 400 Seventh Street, SW., Washington, DC 20590. The room is located on the 4th floor.

*Type of Meeting:* The meeting is open to the public. Please note that visitors without a government identification badge should enter the Nassif Building at the Southwest lobby, for clearance at the Visitor's Desk. Seating will be available on a first-come, first-served basis. Handicapped individuals wishing to attend should contact DOT to obtain appropriate accommodations.

*Point of Contact:* Stephen Gomez, U.S. Department of Transportation, Office of the Secretary, Corporate Human Resource Policy Division, M-13, Nassif Building, 400 Seventh Street, SW., room 7411, Washington, DC 20590, (202) 366-9455.

**SUPPLEMENTARY INFORMATION:** The purpose of the Transportation Labor-

<sup>13</sup> For purposes only of accelerating the operative period for this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>14</sup> 17 CFR 200.30-3(a)(12).