

- ESE Data & Information Management Plan
- ESE FY03 Performance Discussion
- Progress on Other ESE Plans
- Committee Deliberations

It is imperative that the meeting be held on these dates to accommodate the scheduling priorities of key participants. Visitors will be requested to sign a visitor's register.

**Michael F. O'Brien,**

*Assistant Administrator for External Relations, National Aeronautics and Space Administration.*

[FR Doc. 04-1572 Filed 1-23-04; 8:45 am]

**BILLING CODE 7510-01-P**

## NATIONAL SCIENCE FOUNDATION

### Alan T. Waterman Award Committee; Notice of Meeting

In accordance with the Federal Advisory Committee Act (Pub. L. 92-463, as amended), the National Science Foundation announces the following meeting:

*Name:* Alan T. Waterman Award Committee (1172).

*Date and Time:* Thursday, March 11, 2004, 8:30 a.m.–1:30 p.m., room 1235.

*Place:* Arlington, Virginia.

*Type of Meeting:* Closed.

#### FOR FURTHER INFORMATION

*CONTACT:* Mrs. Susan E. Fannoney, Executive Secretary, Room 1220, National Science Foundation, 4201 Wilson Blvd., Arlington, VA 22230. Telephone: (703) 292-8096.

*Purpose of Meeting:* To provide advice and recommendations in the selection of the Alan T. Waterman Award recipient.

*Agenda:* To review and evaluate nominations as part of the selection process for awards (NSF-00-123).

*Reason for Closing:* The nominations being reviewed include information of a personal nature where disclosure would constitute unwarranted invasions of personal privacy. These matters are exempt under 5 U.S.C. 552b(c)(6) of the Government in the Sunshine Act.

Dated: January 21, 2004.

**Susanne Bolton,**

*Committee Management Officer.*

[FR Doc. 04-1514 Filed 1-23-04; 8:45 am]

**BILLING CODE 7555-01-M**

## NATIONAL SCIENCE FOUNDATION

### Committee on Equal Opportunities in Science and Engineering; Notice of Meeting

In accordance with the Federal Advisory Committee Act (Pub. L. 92-463, as amended), the National Science Foundation announces the following meeting:

*Name:* Committee on Equal Opportunities in Science and Engineering (1173).

*Dates/Time:* February 18, 2004, 9 AM–5:30 PM and February 19, 2004, 8:30 AM–1:30 PM.

*Place:* National Science Foundation, 4201 Wilson Boulevard, Room 1235S, Arlington, VA 22230.

*Type of Meeting:* Open.

#### FOR FURTHER INFORMATION

*CONTACT:* Dr. Margaret E.M. Tolbert, Senior Advisor and Executive Liaison, CEOSE, Office of Intergrative Activities, National Science Foundation, 4201 Wilson Boulevard, Arlington, VA 22230, Telephone: (703) 292-8040.

*Minutes:* May be obtained from the Executive Liaison at the above address.

*Purpose of Meeting:* To provide advice and recommendations concerning broadening participation in science and engineering.

#### Agenda

*Wednesday, February 18, 2004*

Briefing by the NSF Executive Liaison to CEOSE

Reports on NSF Advisory Committees by CEOSE Liaisons

Presentation and Discussion of the Crisis of African American Males

Discussion with One or More NSF Senior Executives

Presentation and Discussion on the Preparation Status of CEOSE Congressional Reports Required by H.R. 4664, SEC 20  
Discussion of Plans for the CEOSE 2004 Biennial Report to Congress

*Thursday, February 19, 2004*

Reports of Ad Hoc Subcommittee Chairs  
Discussion of Plans for the Offsite Meeting of CEOSE

Completion of Unfinished Business  
Refinement of Recommendations and Action Items Resulting from the Meeting

Dated: January 21, 2004.

**Susanne Bolton,**

*Committee Management Officer.*

[FR Doc. 04-1515 Filed 1-23-04; 8:45 am]

**BILLING CODE 7555-01-M**

## OVERSEAS PRIVATE INVESTMENT CORPORATION

### January 29, 2004 Board of Directors Meeting

**TIME AND DATE:** Thursday, January 29, 2004, 1:30 p.m. (Open Portion), 1:45 p.m. (Closed Portion).

**PLACE:** Offices of the Corporation, Twelfth Floor Board Room, 1100 New York Avenue, NW., Washington, DC.  
**STATUS:** Meeting Open to the Public from 1:30 p.m. to 1:45 p.m. Closed portion will commence at 1:45 p.m. (approx.)

#### MATTERS TO BE CONSIDERED:

1. President's Report
2. Approval of October 30, 2003 Minutes (Open Portion)

3. Approval of the January 6, 2004 Minutes (Open Portion)

4. Testimonial—George J. Kourpias

**FURTHER MATTERS TO BE CONSIDERED:** (Closed to the Public 1:45 p.m.)

1. Finance Project—Caribbean and Central America
2. Finance Project—Latin America
3. Finance Project—Latin America
4. Insurance Project—Gaza
5. Approval of October 30, 2003 Minutes (Closed Portion)
6. Approval of January 6, 2004 Minutes (Closed Portion)
7. Pending Major Projects
8. Reports

#### FOR FURTHER INFORMATION CONTACT:

Information on the meeting may be obtained from Connie M. Downs at (202) 336-8438.

Dated: January 22, 2004.

**Connie M. Downs,**

*Corporate Secretary, Overseas Private Investment Corporation.*

[FR Doc. 04-1673 Filed 1-22-04; 1:13 pm]

**BILLING CODE 3210-01-M**

## POSTAL SERVICE

### Sunshine Act Meeting

**TIMES AND DATES:** 1 p.m., Monday, February 2, 2004; 8:30 a.m., Tuesday, February 3, 2004.

**PLACE:** Hollywood, Florida, at the Westin Diplomat Hotel, 3555 South Ocean Drive, in Atlantic Ballroom 1.

**STATUS:** February 2—1 p.m. (Closed); February 3—8:30 a.m. (Open)

#### MATTERS TO BE CONSIDERED:

Monday, February 2—1 p.m. (Closed)

1. Financial Update.
2. Negotiated Service Agreement (NSA).
3. Proposed Postal Rate Commission Filing for Small Publications.
4. Strategic Planning.
5. Personnel Matters and Compensation Issues.

Tuesday, February 3—8:30 a.m. (Open)

1. Minutes of the Previous Meeting, January 6, 2004.
2. Remarks of the Postmaster General and CEO.
3. Committee Reports and Appointment of Members of Board Committees.

Tuesday, February 3—8:30 a.m. (Open) [continued]

4. Capital Investments
  - a. Optical Character Reader Enhancements for Letter Mail Automation.
  - b. New York, New York, Church Street Station and Federal Office Building Phase III Development

- Project.
- c. Kansas City, Missouri, Main Post office and Mid-American District Office.
- d. Santa Monica, California, Carrier Annex.
- 5. Quarterly Report on Service Performance.
- 6. Quarterly Report on Financial Performance.
- 7. Report on the Southeast Area and South Florida District.
- 8. Tentative Agenda for the March 1–2, 2004, meeting in Washington, DC.

**FOR FURTHER INFORMATION CONTACT:**

William T. Johnstone, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260–1000. Telephone (202) 268–4800.

**William T. Johnstone,**

*Secretary.*

[FR Doc. 04–1732 Filed 1–22–04; 2:37 pm]

BILLING CODE 7710–12–M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–49087; File No. SR–Amex–2002–116]

### Self-Regulatory Organizations; Order Approving a Proposed Rule Change and Amendment Nos. 1, 2, 3, and 4, and Notice of Filing and Order Granting Accelerated Approval of Amendment No. 5 to the Proposed Rule Change by the American Stock Exchange LLC Relating to Specialist Stabilization Requirements for Portfolio Depository Receipts, Index Fund Shares, and Trust Issued Receipts

January 15, 2004.

#### I. Introduction

On December 27, 2002, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) <sup>1</sup> and Rule 19b–4 thereunder, <sup>2</sup> a proposed rule change to amend Amex Rules 170, 1000(a), and 1000A(a) to: (1) Eliminate certain specialist stabilization requirements and other technical requirements for Portfolio Depository Receipts, Index Fund Shares, and Trust Issued Receipts (collectively referred to as “Exchange Traded Funds” or “ETFs”), and (2) correct erroneous cross references in the

Exchange’s rules to the definition of the term “derivative product.”

The Exchange filed Amendment Nos. 1, 2, 3, and 4 to the proposed rule change on April 23, 2003, June 3, 2003, October 3, 2003, and October 22, 2003, respectively.<sup>3</sup> The proposed rule change, as amended, was published in the **Federal Register** on November 25, 2003.<sup>4</sup> The Commission received no comments on the proposed rule change. On December 22, 2003, the Exchange submitted Amendment No. 5 to the proposed rule change.<sup>5</sup> This order approves the proposed rule change, as amended, publishes notice of Amendment No. 5 and grants accelerated approval to Amendment No. 5.

#### II. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>6</sup> Specifically, the Commission believes that the proposal is consistent with Section 6(b)(5) of the Act,<sup>7</sup> which requires, among other things, that the Exchange’s procedures be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

The Exchange proposes to eliminate the current restriction on the ability of specialists to buy on plus ticks or sell on minus ticks without Floor Official approval for transactions in ETFs, along with other requirements. The Commission previously approved a similar proposal that eliminated these requirements of Amex Rule 170 for transactions in options traded on the Exchange.<sup>8</sup> The Commission notes that

ETFs, similar to options, are priced derivatively, based on the value of an underlying basket of securities. Thus, the Commission believes that because ETFs are priced derivatively, an Exchange specialist would not be able to manipulate the pricing of an ETF. Accordingly, the Commission believes that it is appropriate to eliminate this restriction for Exchange Traded Funds. The Commission notes, however, that Exchange specialists must continue to engage in a course of dealings for their own account to assist in the maintenance of a fair and orderly market.<sup>9</sup>

The Exchange also proposes to eliminate Commentary .06 to Amex Rule 170 regarding short sales for ETFs to the extent that the Commission has granted no action relief or has otherwise exempted ETFs from the short sale rule.<sup>10</sup> In this regard, the Commission notes that Exchange rules regarding short sales would continue to apply to transactions in an ETF unless the Commission has granted “no action” relief or otherwise exempted such ETF from the short sale rule.

#### III. Accelerated Approval of Amendment No. 5

Pursuant to Section 19(b)(2) of the Act,<sup>11</sup> the Commission may not approve any proposed rule change, or amendment thereto, prior to the 30th day after the date of publication of notice of the filing thereof, unless the Commission finds good cause for so doing and publishes its reasons for so finding. The Commission hereby finds good cause for approving Amendment No. 5 to the proposal, prior to the 30th day after publishing notice of Amendment No. 5 in the **Federal Register**.

The Commission notes that Amendment No. 5 merely clarifies that

1989). The Exchange adopted maximum quote spread rules applicable to registered options traders in 1975 and formally extended them to options specialists in 1989. *See Id.* In its proposal, the Exchange asserted that ETFs should not be subject to these maximum quote spread rules because the Exchange believes that none of the registered exchanges, ATSS, third market dealers, or Nasdaq that currently trade ETFs establish, or are subject to, maximum quote spread differentials. *See Notice supra* note 4. Further, the Exchange represents that there is no restriction on the trading of ETFs in multiple market centers and most ETFs are multiply traded. Telephone conversation between William Floyd Jones, Associate General Counsel, Amex, and Lisa N. Jones, Special Counsel, Division, Commission, dated November 10, 2003. As a result, the Commission does not believe that such a requirement is necessary at this time.

<sup>9</sup> See Amex Rule 170 and Rule 11b–1 under the Act, 17 CFR 240.11b–1.

<sup>10</sup> See Rule 101 under the Act, 17 CFR 240.10a–1.

<sup>11</sup> 15 U.S.C. 78s(b)(2).

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> See letters from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division of Market Regulation (“Division”), Commission, dated April 22, 2003 (“Amendment No. 1”), June 2, 2003 (“Amendment No. 2”), October 2, 2003 (“Amendment No. 3”), and October 21, 2003 (“Amendment No. 4”).

<sup>4</sup> Securities Exchange Act Release No. 48800 (November 17, 2003), 68 FR 66144. (“Notice”).

<sup>5</sup> See letter from William Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission, dated December 19, 2003 (“Amendment No. 5”). Amendment No. 5 clarifies in the proposed rule text that the proposal to eliminate the specialist stabilization requirements and other technical requirements under Amex Rule 170 would apply to only Exchange Traded Funds rather than all “derivative products.”

<sup>6</sup> In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> See Securities Exchange Act Release No. 27235 (September 11, 1989), 54 FR 38580 (September 19,