

For the Nuclear Regulatory Commission.
Jacqueline Silber,
*Deputy Chief Information Officer, Office of
 the Chief Information Officer.*
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OFFICE OF MANAGEMENT AND BUDGET

Performance Measurement Advisory Council

AGENCY: Office of Management and
 Budget, Executive Office of the
 President.

ACTION: Notice of Federal Advisory
 Committee meeting.

Open Meeting Notice: The
 Performance Measurement Advisory
 Council ("PMAC") will meet on
 Thursday, June 27, 2002 from 8:30 a.m.
 to 2 p.m. Eastern Time. Location for the
 meeting will be the Eisenhower Room of
 the White House Conference Center, 726
 Jackson Place, Washington, DC. The
 meeting is open to the public and
 written statements may be filed with the
 advisory committee. It is recommended
 that members of the public wishing to
 attend bring photo identification. Due to
 limited availability of seating, members
 of the public will be admitted on a first-
 come, first-served basis.

The purpose of the meeting is to
 provide independent expert advice and
 recommendations to the Office of
 Management and Budget regarding
 measures of program performance and
 the use of such measures in making
 management and budget decisions. The
 agenda and topics to be discussed
 include welcoming and introducing
 members of the Council and providing
 an overview of the processes and means
 utilized to assess the effectiveness of
 Federal programs and initiatives. An
 agenda may be obtained prior to the
 meeting at [http://www.whitehouse.gov/
 omb/mgmt-gpra/index.html](http://www.whitehouse.gov/omb/mgmt-gpra/index.html). Additional
 information, including information for
 members of the public with disabilities,
 may be obtained by calling Mr. Thomas
 M. Reilly, PMAC Designated Federal
 Officer, (202) 395-4926.

Dated: June 6, 2002.

Thomas M. Reilly,
PMAC Designated Federal Officer.
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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available
 From:
 Securities and Exchange Commission, Office
 of Filings and Information Services,
 Washington, DC 20549.
Extension: Rule 17a-11, SEC File No. 270-
 94, OMB Control No. 3235-0085.

Notice is hereby given that pursuant
 to the Paperwork Reduction Act of 1995
 (44 U.S.C. 3501 *et seq.*), the Securities
 and Exchange Commission
 ("Commission") has submitted to the
 Office of Management and Budget a
 request for extension of the previously
 approved collection of information
 discussed below.

Rule 17a-11 (17 CFR 240.17a-11)
 requires broker-dealers to give notice
 when certain specified events occur.
 Specifically, the rule requires a broker-
 dealer to give notice of a net capital
 deficiency on the same day that the net
 capital deficiency is discovered or a
 broker-dealer is informed by its
 designated examining authority or the
 Commission that it is, or has been, in
 violation of its minimum requirement
 under Rule 15c3-1 (17 CFR 240.15c3-1)
 of the Securities Exchange Act of 1934
 ("Exchange Act"). Under Rule 17a-11
 an over-the-counter ("OTC") derivatives
 dealers must also provide notice to the
 Commission when a net capital
 deficiency is discovered but need not
 give notice to any SRO because OTC
 derivatives dealers are only required to
 register with the Commission.

Rule 17a-11 also requires a broker-
 dealer to send notice promptly (within
 24 hours) after the broker-dealer's
 aggregate indebtedness is in excess of
 1,200 percent of its net capital, its net
 capital is less than 5 percent of
 aggregate debit items, or its total net
 capital is less than 120 percent of its
 required minimum net capital. In
 addition, a broker-dealer must give
 notice if it fails to make and keep
 current books and records required by
 Rule 17a-3 (17 CFR 240.17a-3), if any
 material inadequacy is discovered as
 defined in Rule 17a-5(g) (17 CFR
 240.17a-5(g)), and if back testing
 exceptions are identified pursuant to
 Appendix F of Rule 15c3-1 (17 CFR
 15c3-1f) for a broker-dealer registered as
 an OTC derivatives dealer.

The notice required by the rule alerts
 the Commission, self-regulatory
 organizations ("SROs"), and the
 Commodity Futures Trading
 Commission ("CFTC") if the broker-
 dealer is registered as a futures

commission merchant, which have
 oversight responsibility over broker-
 dealers, to those firms having financial
 or operational problems.

Because broker-dealers are required to
 file pursuant to Rule 17a-11 only when
 certain specified events occur, it is
 difficult to develop a meaningful figure
 for the cost of compliance with Rule
 17a-11. In 2001, the Commission
 received 692 notices under this rule
 from 627 broker-dealers. Each broker-
 dealer reporting pursuant to Rule 17a-
 11 will spend approximately one hour
 preparing and transmitting the notice as
 required by the rule. Accordingly, the
 total estimated annualized burden for
 2001 was 692 hours. With respect to
 those broker-dealers that must give
 notice under Rule 17a-11, the
 Commission staff estimates that the
 approximate administrative cost,
 consisting mostly of accountant clerical
 work, to broker-dealers would be \$24.53
 per hour (based on the Securities
 Industry Association salary survey and
 including 35% in overhead costs).
 Therefore, based on approximately one
 hour per notice and a total of 692
 notices filed, the total annual expense
 for the reporting broker-dealers in 2001
 was approximately \$16,975.

Broker-dealers providing notice and
 reports under Rule 17a-11 are required
 to preserve such records under Rule
 17a-4 (17 CFR 240.17a-4) for a period
 of not less than three years, the first two
 years in an accessible place. Compliance
 with the Rule is mandatory. The
 Commission will generally not publish
 or make available to any person notice
 or reports received pursuant to Rule
 17a-11. The Commission believes that
 information obtained under Rule 17a-11
 relates to a condition report prepared for
 the use of the Commission, other federal
 governmental authorities, and securities
 industry self-regulatory organizations
 responsible for the regulation or
 supervision of financial institutions.

An agency may not conduct or
 sponsor, and a person is not required to
 respond to, a collection of information
 unless it displays a currently valid
 control number.

Written comments regarding the
 above information should be directed to
 the following persons: (i) Desk Officer
 for the Securities and Exchange
 Commission, Office of Information and
 Regulatory Affairs, Office of
 Management and Budget, Room 10202,
 New Executive Office Building,
 Washington, DC 20503; and (ii) Michael
 E. Bartell, Associate Executive Director,
 Office of Information Technology,
 Securities and Exchange Commission,
 450 Fifth Street, NW, Washington, DC