

consistent with section 6(b) of the Act,⁷ in general, and further the objectives of section 6(b)(5),⁸ in particular, because it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

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

The Exchange has neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

A. By order approve the proposed rule change, or

B. Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed change, as amended, 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. Comments may also be submitted electronically at the following e-mail address: *rule-comments@sec.gov*. All comment letters should refer to File No. SR-NYSE-2003-37. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, comments should be sent in hard copy or by e-mail

but not by both methods. 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 Section. 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-NYSE-2003-37 and should be submitted by May 5, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49533; File No. SR-ODD-2004-02]

Self-Regulatory Organizations; the Options Clearing Corporation; Order Granting Approval of Proposed Amendment to the Front Inside Cover Page of the Options Disclosure Document

April 7, 2004.

On March 9, 2004, the Options Clearing Corporation ("OCC") submitted to the Securities and Exchange Commission ("Commission"), pursuant to Rule 9b-1 under the Securities Exchange Act of 1934 ("Exchange Act"),¹ five definitive copies of an amendment to its options disclosure document ("ODD") to amend the ODD's front inside cover page to add the Boston Stock Exchange, Inc. ("BSE").²

The ODD currently contains general disclosures on the characteristics and risks of trading standardized options. The front inside cover page contains a listing of the U.S. national securities exchanges that trade options issued by OCC. BSE currently trades options

⁹ 17 CFR 200.30-3(a)(12).

¹ 17 CFR 240.9b-1.

² See letter from Jean M. Cawley, First Vice President and Deputy General Counsel, OCC, to Sharon Lawson, Senior Special Counsel, Division of Market Regulation, Commission, dated March 9, 2004 ("OCC letter").

issued by OCC.³ The proposed amendment would add BSE and its corporate address to the front inside cover page of the ODD so that it contains a current list of the U.S. exchanges that trade options issued by the OCC.

The Commission has reviewed the proposed amendment and finds that it complies with Rule 9b-1 under the Exchange Act.⁴ Rule 9b-1(b)(2)(i) under the Exchange Act⁵ provides that an options market must file five copies of an amendment or supplement to the ODD with the Commission at least 30 days prior to the date definitive copies are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of information disclosed and the public interest and protection of investors.⁶ In addition, five definitive copies shall be filed with the Commission not later than the date the amendment or supplement, or the amended options disclosure document, is furnished to customers. The Commission has reviewed the proposed amendment, and finds it consistent with the protection of investors and in the public interest to allow the distribution of this document as of the date of this order.

It is therefore ordered, pursuant to Rule 9b-1 under the Exchange Act,⁷ that the proposed amendment (SR-ODD-2004-02), which would add BSE and its corporate address to the front inside cover page of the ODD, is approved. The Commission has also determined that definitive copies can be furnished to customers as of the date of this order.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Public Federal Regulatory Enforcement Fairness Roundtable; Region II Regulatory Fairness Board

The Small Business Administration Region II Regulatory Fairness Board and

³ See Securities Exchange Act Release No. 49068 (January 13, 2004), 69 FR 2775 (January 20, 2004) (approving File No. SR-BSE-2002-15).

⁴ 17 CFR 240.9b-1.

⁵ 17 CFR 240.9b-1(b)(2)(i).

⁶ This provision is intended to permit the Commission either to accelerate or extend the time period in which definitive copies of a disclosure document may be distributed to the public.

⁷ 17 CFR 240.9b-1.

⁸ 17 CFR 200.30-3(a)(39).

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).