

11Aa3-2 thereunder,⁹ in that it is appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets.

The Participants have represented to the Commission that members of various exchanges have raised concerns regarding their obligations to fill Satisfaction Orders (which result after a trade-through¹⁰) at the close of trading in the underlying security. Specifically, these members are concerned that they may not have sufficient time to hedge the positions they acquire.¹¹ The Participants believe their proposal to limit liability for trade-throughs for the last five minutes of trading in the underlying security to the filling of 10 contracts per exchange, per transaction, will protect small customer orders, yet establish a reasonable limit for their members' liability. The Participants represent that this proposal should not affect a member's potential liability under an exchange's disciplinary rule for engaging in a pattern or practice of trading through other markets under section 8(c)(i)(C) of the Linkage Plan.

The Pilot Amendment clarifies that the limitation on liability would apply to each Satisfaction Order. As amended, the proposal is limited to a one-year pilot period. The Commission believes the one-year pilot period will give the Participants and the Commission an opportunity to evaluate: (1) The need for the limitation on liability for trade-throughs near the end of the trading day; (2) whether 10 contracts per Satisfaction Order is the appropriate limitation; and (3) whether the opportunity to limit liability for trade-throughs near the end of the trading day leads to an increase in trade-throughs. The Commission expects the Participants to provide a report to the Commission at least sixty days prior to seeking permanent approval of the pilot program. The report should include information about the number and size of trade-throughs that occur during the last seven minutes of the trading day and the number and size of trade-throughs that occur during the rest of the trading day, the number and size of Satisfaction Orders that the Participants might be required to fill without the limitation on liability and how those amounts are affected by the limitation on liability, and the extent to which the

Participants use the underlying market to hedge their options positions.

The Commission finds that the proposal to reduce the amount of time a member must wait after sending a linkage order to a market before that member can trade through that market from thirty seconds to twenty seconds is appropriate because the Linkage Plan will retain the requirement that a Participant respond to a Linkage order within 15 seconds of receipt of that order.¹²

The Commission also finds that the proposal to establish a general prohibition against Linkage fees for executing Satisfaction Orders is appropriate. An exchange will receive a Satisfaction Order only when it has traded through customer orders on another exchange. The Commission agrees with the Participants that an exchange that has traded through another market should not be allowed to impose a fee on the aggrieved party that exercises its rights under the Linkage Plan to complain about the trade-through.

IV. Conclusion

It is therefore ordered, pursuant to section 11A of the Act,¹³ and Rule 11Aa3-2(c)(4) thereunder,¹⁴ that Joint Amendment No. 4, as modified by the Pilot Amendment, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-16009 Filed 6-24-03; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48063; International Series Release No. 1269]

List of Foreign Issuers That Have Submitted Information Under the Exemption Relating to Certain Foreign Securities

June 19, 2003.

Foreign private issuers with total assets in excess of \$10,000,000 and a class of equity securities held of record by 500 or more persons, of which 300 or more reside in the United States, are

subject to registration under Section 12(g) of the Securities Exchange Act of 1934¹ (the "Act").²

Rule 12g3-2(b)³ provides an exemption from registration under Section 12(g) of the Act with respect to a foreign private issuer that submits to the Commission, on a current basis, the material required by the Rule. The informational requirements are designed to give investors access to certain information so they have the opportunity to inform themselves about the issuer. The Rule requires the issuer to provide the Commission with information that it has: (1) Made or is required to make public pursuant to the law of the country of its domicile or in which it is incorporated or organized; (2) filed or is required to file with a stock exchange on which its securities are traded and that was made public by such exchange; and/or (3) distributed or is required to distribute to its security holders.

When the Commission adopted Rule 12g3-2(b) and other rules⁴ relating to foreign securities, it indicated that from time to time it would publish lists showing those foreign issuers that have claimed exemptions from the registration provisions of Section 12(g) of the Act.⁵ The purpose of this release is to call to the attention of brokers, dealers and investors, that some form of relatively current information concerning the issuers included in this list is available in the Commission's public files.⁶ The Commission also wishes to bring to the attention of brokers, dealers, and investors the fact that current information concerning foreign issuers may not necessarily be available in the United States.⁷ The Commission continues to expect that brokers and dealers will consider this

¹ 15 U.S.C. 78a *et seq.*

² Foreign issuers may also be subject to such requirements of the Act by reason of having securities registered and listed on a national securities exchange in the United States, and may be subject to the reporting requirements of the Act by reason of having registered securities under the Securities Act of 1933, 15 U.S.C. 77a *et seq.*

³ 17 CFR 240.12g3-2(b).

⁴ Exchange Act Release No. 8066 (April 28, 1967).

⁵ Exchange Act Release No. 45855 (May 1, 2002) was the last such list.

⁶ Inclusion of an issuer on the list in this release is not an affirmation by the Commission that the issuer has complied or is complying with all the conditions of Rule 12g3-2(b). The list does identify those issuers that have both claimed the exemption and have submitted relatively current information to the Commission as of May 21, 2003.

⁷ Paragraph (a)(4) of Rule 15c2-11 [17 CFR 240.15c2-11] requires a broker-dealer initiating a quotation for securities of a foreign private issuer to review, maintain in its files, and make reasonably available upon request, the information furnished to the Commission pursuant to Rule 12g3-2(b) since the beginning of the issuer's last fiscal year.

⁹ 17 CFR 240.11Aa3-2.

¹⁰ Trade-throughs occur when broker-dealers execute customer orders on one exchange at prices inferior to another exchange's disseminated quote.

¹¹ See letter from Michael Simon, Senior Vice President and General Counsel, ISE, to Annette Nazareth, Director, Division of Market Regulation, Commission, dated November 19, 2002.

¹² The Participants have represented that they believe reducing the response time even further to five seconds would provide an opportunity for the transmittal of responses to orders, while also allowing their members to execute orders on their own exchanges in a timely manner.

¹³ 15 U.S.C. 78k-1.

¹⁴ 17 CFR 240.11Aa3-2(c)(4).

¹⁵ 17 CFR 200.30-3(a)(29).

fact in connection with their obligations under the federal securities laws to have a reasonable basis for recommending those securities to their customers.⁸

Direct any questions regarding Rule 12g3-2 or the list of issuers in this release to Nina Mojiri-Azad, Office of International Corporate Finance,

Division of Corporation Finance, Securities and Exchange Commission, Washington, DC 20549-0302 ((202) 942-2990). This release is available on the Commission's Web site: www.sec.gov. Requests for copies may also be directed to the Public Reference Room, Securities and Exchange

Commission, Washington, DC 20549-0102 ((202) 942-8090).

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

Company name	Country	File No.
10 Group plc	United Kingdom	82-5229
3DM Worldwide plc	United Kingdom	82-34705
4 Imprint Group plc	United Kingdom	82-5104
AB Lietuvos Telekomas	Lithuania	82-5086
Accor S.A.	France	82-4672
ACOM Co. Ltd	Japan	82-4121
Adidas Salomon AG	Germany	82-4278
Advanced Info Service Public Co. Ltd	Thailand	82-3236
AEM S.p.A.	Italy	82-4911
Aeroflot Russian International Airlines	Russia	82-4592
African Gem Resources Ltd	South Africa	82-34638
African Marine Minerals Corp	Canada	82-3329
Afrikaner Lease Ltd	South Africa	82-34632
Agenix Ltd	Australia	82-34639
AlFUL Corp	Japan	82-4802
Air France	France	82-5050
Airspray N.V.	Netherlands	82-34700
Aldeasa S.A.	Spain	82-4774
All Nippon Airways Co. Ltd	Japan	82-1569
Allgreen Properties Ltd	Singapore	82-4959
Alpha General Holdings Ltd	Bermuda	82-34649
Altai Resources, Inc.	Canada	82-2950
Altran Technologies S.A.	France	82-5164
Amadeus Global Travel Distribution S.A.	Spain	82-5173
America Telecom S.A. de C.V.	Mexico	82-34636
American Manor Corp	Canada	82-4158
AMP Ltd	Australia	82-34713
AMRAD Corp. Ltd	Australia	82-4867
AmSteel Corp Berhad	Malaysia	82-3318
Angang New Steel Co. Ltd	China	82-34663
Anglo American Corp. of South Africa	South Africa	82-97
Anglo Irish Bank Corp. plc	Ireland	82-3791
Antofagasta plc	United Kingdom	82-4987
AO Mosenergo	Russia	82-4475
AO Samaraenergo	Russia	82-4708
AO Siberian Oil Company	Russia	82-4882
AO Surgutneftegas	Russia	82-4302
AO TD Gum	Russia	82-4132
Apasco	Mexico	82-3103
APF Energy Trust	Canada	82-5166
Applied Gaming Solutions of Canada Inc.	Canada	82-4832
Applied Optical Technologies plc	United Kingdom	82-5165
Aquarius Platinum Ltd	Bermuda	82-5097
Arcelor SA	Luxembourg	82-34727
Arcon International Resources plc	Ireland	82-4803
Argent Resources Ltd	Canada	82-5091
Arisawa Manufacturing Co. Ltd	Japan	82-4620
Artel Solutions Group Holdings Limited	Cayman Islands	82-34697
Asia Fiber Public Co. Ltd	Thailand	82-2842
Atlas Copco	Sweden	82-812
Australian Gas Light Company	Australia	82-4797
Australian Oil & Gas Corp. Ltd	Australia	82-4576
Austrian Airlines	Austria	82-4970
Auterra Ventures Inc.	Canada	82-4653
Autogen Ltd	Australia	82-34666
Avalon Ventures Ltd	Canada	82-4427
Avgold Ltd	South Africa	82-4482
BAA plc	United Kingdom	82-3372
Bacardi Ltd	Bermuda	82-4992
Banca Popolare di Lodi	Italy	82-4855
Banco Mercantil S.A.	Bolivia	82-4296

⁸ See, e.g., *Hanley v. SEC*, 415 F.2d 589 (2d Cir. 1969) (broker-dealer cannot recommend a security

unless an adequate and reasonable basis exists for such recommendation).

Company name	Country	File No.
Bandai Co. Ltd	Japan	82-3919
Bangkok Bank Public Co. Ltd	Thailand	82-4835
Bank Handlowy w Warszawie SA	Poland	82-4613
Bank of East Asia Ltd	Hong Kong	82-3443
Bank of Fukuoka Ltd	Japan	82-1117
Bank Vozrozhdeniye	Russia	82-4257
BankInter S.A	Spain	82-2972
BCE Emergis Inc	Canada	82-5206
Beghin Say	France	82-5209
Beijing Beida Jade Bird Universal Sci-Tech Co. Ltd	China	82-34651
Beijing Enterprises Holdings Ltd	Hong Kong	82-34642
Belluna Co. Ltd	Japan	82-5233
Benfield Group Ltd	Bermuda	82-34726
Bespak plc	United Kingdom	82-3349
Beta Systems Software AG	Germany	82-4631
BHP Steel Ltd	Australia	82-34676
Billerud AB	Sweden	82-34625
BioMS Medical Corp	Canada	82-34689
Bionomics Limited	Australia	82-34682
Blackrock Ventures Inc	Canada	82-4555
Blue Power Energy Corp	Canada	82-2213
BNP Paribas	France	82-3757
BOC Hong Kong Holdings Ltd	Hong Kong	82-34675
Bohler Uddeholm AG	Austria	82-4089
Boliden Ltd	Canada	82-4707
Bombardier Inc	Canada	82-3123
Boots Group plc	United Kingdom	82-34701
Boral Ltd	Australia	82-5054
Bradford & Bingley plc	United Kingdom	82-5154
Brambles Industries plc	United Kingdom	82-5205
Brazil Realty S.A	Brazil	82-4454
Bresagen Ltd	Australia	82-5135
Bridgestone Corp	Japan	82-1264
Burberry Group plc	United Kingdom	82-34691
Burns Philip & Company Ltd	Australia	82-1565
BWT Aktiengesellschaft	Austria	82-5221
C Squared Developments Inc	Canada	82-1756
C.I. Fund Management Inc	Canada	82-4994
Cal-Star Inc	Canada	82-2406
Canadian Everrock Explorations Inc	Canada	82-5163
Canadian Metals Exploration Ltd	Canada	82-2143
Canadian Oil Sands Trust	Canada	82-5189
Canadian Western Bank	Canada	82-4478
Canfibre Group Ltd	Canada	82-2222
Cap Gemini S.A	France	82-5065
Capitaland Ltd	Singapore	82-4507
Caribbean Cement Co. Ltd	Jamaica	82-3715
Carso Global Telecom	Mexico	82-4379
Cassa di Risparmio di Firenze S.p.A	Italy	82-5126
Cathay Pacific Airlines Ltd	Hong Kong	82-1390
Cementos Lima S.A	Peru	82-3911
Centrais Eletricas de Santa Caterina	Brazil	82-3795
Central Termica Guemas S.A	Argentina	82-5145
Centrica plc	United Kingdom	82-4518
Cereol	France	82-5210
Cerestar	France	82-5211
Cerveceria Nacional S.A	Panama	82-4704
Ceska Sportelna A.S	Czech Republic	82-4384
CESP Companhia Energetica de Sao Paulo	Brazil	82-3691
Challenger Minerals Ltd	Canada	82-3666
Champion Natural Health Com Inc	Canada	82-4485
Chaoa Modern Agriculture Holdings Ltd	Cayman Islands	82-34644
Chengdu PTIC Telecommunications Cable Co. Ltd	China	82-4573
Cheung Kong Holdings Ltd	Hong Kong	82-4138
China Oilfield Services Ltd	China	82-34696
China Online Bermuda Ltd	Bermuda	82-3654
China Pharmaceutical Enterprise & Investment Corp	Hong Kong	82-4135
China Resources Enterprise Ltd	Hong Kong	82-4177
China Steel Corp	Taiwan	82-3296
China Strategic Holdings Ltd	Hong Kong	82-3596
Chr. Hansen Holding A/S	Denmark	82-34732
Chugai Pharmaceutical Co. Ltd	Japan	82-34668
Cia Forca e Luz Cataguases Leopoldina	Brazil	82-5147
CITIC Pacific Ltd	Hong Kong	82-5232

Company name	Country	File No.
Citiraya Industries Ltd	Singapore	82-34706
CML Microsystems plc	United Kingdom	82-3176
Coca Cola Amatil Ltd	Australia	82-2994
Companhia de Transmissao de Energeria Electrica Paulista	Brazil	82-4980
Companhia Siderurgica Belgo Mineira	Brazil	82-3771
Companhia Suzano De Papel E Celulose	Brazil	82-3550
Compass Group plc	United Kingdom	82-5161
Computershare Ltd	Australia	82-4966
Concept Wireless Inc	Canada	82-4003
Consolidated Odyssey Exploration Inc	Canada	82-3934
Consolidated Pine Channel Gold Corp	Canada	82-2583
Consolidated Westview Resource Corp	Canada	82-2601
Continental AG	Germany	82-1357
Continental Precious Minerals Inc	Canada	82-3358
Cora Resources Ltd	Canada	82-4571
Corporacion Geo S.A. de C.V.	Mexico	82-3870
Corriente Resources Inc	Canada	82-3775
Cross Lake Minerals Ltd	Canada	82-2636
CSK Corporation	Japan	82-781
Cue Energy Resources Limited	New Zealand	82-34692
Curion Venture Corp	Canada	82-3602
Curran Bay Resources	Canada	82-34724
Cybird Co. Ltd	Japan	82-5139
Cycle & Carriage Ltd	Singapore	82-3163
Dah Sing Financial Group	Hong Kong	82-4272
Daido Life Insurance Co	Japan	82-34658
Dairy Farm International Holdings Ltd	Hong Kong	82-2962
Davide Campari Milano S.p.A	Italy	82-5203
DBS Group Holdings Ltd	Singapore	82-3172
De Longhi S.p.A	Italy	82-34652
Del Monte Pacific Ltd	British Virgin Islands	82-5068
Den Danske Bank Aktieselskab	Denmark	82-1263
Dentsu Inc	Japan	82-5241
DEPFA Deutsche Pfandbriefbank AG	Germany	82-4822
Deutsche Beteiligungs Holding AG	Germany	82-4977
Deutsche Lufthansa AG	Germany	82-4691
Devine Entertainment Corp	Canada	82-4118
Dexia Belgium	Belgium	82-4606
Dixons Group plc	United Kingdom	82-3331
Dofasco Inc	Canada	82-3226
DRC Resources Corp	Canada	82-713
DSM N.V.	Netherlands	82-3120
E New Media Co. Ltd	Hong Kong	82-5101
East Japan Railway Co	Japan	82-4990
Eastmain Resources Inc	Canada	82-4421
Editora Saraiva S.A	Brazil	82-5046
EI Environmental Engineering Concepts Ltd	Canada	82-1598
Eisai Co. Ltd	Japan	82-4015
E-Kong Group Ltd	Bermuda	82-34653
Electrocomponents plc	United Kingdom	82-34672
Emgold Mining Corp	Canada	82-3003
EMI Group plc	United Kingdom	82-373
Enerco Energy Service Co., Inc	Canada	82-1162
Energy Africa Ltd	South Africa	82-4306
EnviroMission Limited	Australia	82-34693
Epic Oil & Gas Ltd	Canada	82-5045
Erciyas Biracilik ve Malt Sanayi AS	Turkey	82-4144
Erste Bank	Austria	82-5066
Essilor International	France	82-4944
European Aeronautic Defence & Space Co	Netherlands	82-34662
Eurotunnel plc	United Kingdom	82-3000
Eurotunnel S.A	France	82-2999
Evergreen Forests Ltd	New Zealand	82-4114
Exel plc	United Kingdom	82-34655
Expo Resources Inc	Canada	82-34730
Fancamp Resources Ltd	Canada	82-3929
FANCL Corporation	Japan	82-5032
Ferreyros SA	Peru	82-34695
First Australian Resources N.L	Australia	82-3494
First Pacific Co. Ltd	Hong Kong	82-836
First Quantum Minerals Ltd	Canada	82-4461
First Silver Reserve Inc	Canada	82-3449
First Tractor Company Ltd	China	82-4772
FJA AG	Germany	82-5077

Company name	Country	File No.
FNX Mining Co. Inc	Canada	82-34684
Fortis Amev	Belgium	82-3118
Fortis S.A./N.V	Belgium	82-5234
Foschini Ltd	South Africa	82-4044
Fosters Brewing Group Ltd	Australia	82-1711
Franc Or Resources Corp	Canada	82-4164
Friends Provident plc	United Kingdom	82-34640
Frutarom Industries Ltd	Israel	82-4357
Fubon Insurance Co. Ltd	Taiwan	82-4788
Fuji Photo Film Co. Ltd	Japan	82-78
Fuji Television Network	Japan	82-5176
Fujisawa Pharmaceutical Co. Ltd	Japan	82-5231
Fujitsu Support & Service	Japan	82-4885
Funai Electric Ltd	Japan	82-5078
G. Accion S.A. de C.V	Mexico	82-4590
Gambro AB	Sweden	82-34731
Gamesa S.A	Spain	82-5201
Gammon Lakes Resources Inc	Canada	82-4909
Genbel South Africa Ltd	South Africa	82-235
Gencor Ltd	South Africa	82-311
Generale de Sante S.A	France	82-34626
Genetic Technologies Ltd	Australia	82-34627
Genting Berhad	Malaysia	82-4962
GGL Diamond Corp	Canada	82-1209
Giordano International Ltd	Bermuda	82-3780
Gitennes Exploration Inc	Canada	82-4170
Glanbia Public Ltd	Ireland	82-4734
Globel Direct Inc	Canada	82-5084
Glorius Sun Enterprises Ltd	Bermuda	82-4581
Golconda Resources Ltd	Canada	82-3167
Gold Peak Industries (Holdings) Ltd	Hong Kong	82-3604
Goldas Kuyumculuk Sanayi Ithalat Ihracat AS	Turkey	82-5223
Goldcliff Resource Corp	Canada	82-2748
Golden Arch Resources Ltd	Canada	82-659
Golden Hope Mines Ltd	Canada	82-3023
Goldshore Holdings plc	United Kingdom	82-34678
Goodman Fielder Ltd	Australia	82-2009
Govett Strategic Investment Trust plc	United Kingdom	82-287
Grand Hotel Holdings Ltd	Hong Kong	82-3408
Grasim Industries Ltd	India	82-3322
Great Eagle Holdings Ltd	Bermuda	82-3940
Great Quest Metals Ltd	Canada	82-3116
Great-West Lifeco Inc	Canada	82-34728
Greencore Group plc	Ireland	82-4908
Grupo Carso S.A. de C.V	Mexico	82-3175
Grupo Comercial Gomo S.A. de C.V	Mexico	82-34661
Grupo Dataflux	Mexico	82-4899
Grupo Ferrovial S.A	Spain	82-4939
Grupo Financiero BBVA Bancomer S.A. de C.V	Mexico	82-3273
Grupo Gigante, S.A. de C.V	Mexico	82-3142
Grupo Herdez S.A. de C.V	Mexico	82-3818
Grupo Industrial Saltillo	Mexico	82-5019
Grupo Melo S.A	Panama	82-4893
Grupo Mexico S.A. de C.V	Mexico	82-4582
Grupo Posadas S.A. de C.V	Mexico	82-3274
GTECH International Resources Ltd	Canada	82-3779
Guangdong Investment Ltd	Hong Kong	82-3772
Guangzhou Investment Co. Ltd	Hong Kong	82-4247
Guangzhou Pharmaceutical Co. Ltd	China	82-34656
GUS plc	United Kingdom	82-5017
Gzitic Hauling Holdings Ltd	Hong Kong	82-4195
H. Lundbeck A.S	Denmark	82-4973
Hagemeyer N.V	Netherlands	82-4865
Halifax Group plc	United Kingdom	82-5003
Hang Lung Properties Ltd	Hong Kong	82-3410
Hang Seng Bank Ltd	Hong Kong	82-1747
Hanny Holdings Ltd	Bermuda	82-3638
Hansom Eastern Holdings Ltd	Cayman Islands	82-4152
HBOS plc	United Kingdom	82-5222
Heineken Holding N.V	Netherlands	82-5149
Heineken N.V	Netherlands	82-4953
Henderson Investment Ltd	Hong Kong	82-3964
Henderson Land Development Co. Ltd	Hong Kong	82-1561
Henkel KGAA	Germany	82-4437

Company name	Country	File No.
Henlys Group plc	United Kingdom	82-5051
Herald Resources Ltd	Australia	82-4295
Highveld Steel & Vanadium Corp. Ltd	South Africa	82-596
Hikari Tsushin Inc	Japan	82-4998
Hilasal Mexicana S.A. de C.V	Mexico	82-4743
Hindalco Industries Ltd	India	82-3428
Hino Motors Ltd	Japan	82-1388
Hip Interactive Corp	Canada	82-34720
Hoganas AB	Sweden	82-3754
Hokuriku Bank Ltd	Japan	82-1045
Holcim Ltd	Switzerland	82-4093
Hong Kong & China Gas Company Ltd	Hong Kong	82-1543
Hong Kong Construction Holdings Ltd	Hong Kong	82-4029
Hong Kong Electric Holdings	Hong Kong	82-4086
Hornbach-Baumarkt AG	Germany	82-3729
Hypothekenbank in Essen AG	Germany	82-4883
Hysan Development Company Ltd	Hong Kong	82-1617
Hyundai Motor Company	Korea	82-3423
I.T.C. Limited	India	82-3470
IEI Energy Inc	Canada	82-1032
IEM S.A. de C.V	Mexico	82-2337
Impala Platinum Holdings Ltd	South Africa	82-359
Imperial Metals Corp	Canada	82-34714
Imperial One International Ltd	Australia	82-1257
Inapa Investimentos Participacoes e Gestao S.A	Portugal	82-4864
Inca Pacific Resources Inc	Canada	82-1665
Industria de Diseno Textil S.A	Spain	82-5185
International Health Partners Inc	Canada	82-4868
International PBX Ventures Ltd	Canada	82-2635
International Road Dynamics Inc	Canada	82-3899
Internet Identity Presence Co. Inc	Canada	82-478
Interpump Group S.p.A	Italy	82-4511
Interstar Mining Group. Inc	Canada	82-3759
Invensys plc	United Kingdom	82-2142
Investor AB	Sweden	82-34698
IP Applications Corp	Canada	82-34637
IT Holding SpA	Italy	82-4728
Italian Thai Development Public Co. Ltd	Thailand	82-4299
Itech Capital Corp	Canada	82-3200
Jamaica Broilers Group Ltd	Jamaica	82-3720
Jannock Properties Ltd	Canada	82-5062
Japan Airlines Company Ltd	Japan	82-122
Japan Future Information Technology & Systems	Japan	82-34657
Japan Retail Fund Investment Corp	Japan	82-34716
Japan Telecom Co	Japan	82-3943
Jardine Matheson Holdings Ltd	Bermuda	82-2963
Jardine Strategic Holdings Ltd	Bermuda	82-3085
Jasmine International Public Co. Ltd	Thailand	82-4876
JCDcaux S.A	France	82-34631
JD Group Limited	South Africa	82-4401
JG Summit Holdings Inc	Philippines	82-3572
Jiangsu Expressway Co. Ltd	China	82-34677
Jiangxi Copper Co. Ltd	China	82-34715
Jinhui Holdings Co. Ltd	Hong Kong	82-3765
Jinhui Shipping & Transportation Ltd	Bermuda	82-4054
JKX Oil & Gas plc	United Kingdom	82-34709
JNR Resources Inc	Canada	82-4720
Johnnic Communications Ltd	South Africa	82-5184
Johnnic Holdings Ltd	South Africa	82-5128
Johnson Electric Holdings Ltd	Hong Kong	82-2416
Johnson Matthey plc	United Kingdom	82-2272
Jones David Ltd	Australia	82-4230
JSAT Corp	Japan	82-5111
JSC Buryatzoloto	Russia	82-4619
JSC Electrosvyaz Rostov Region	Russia	82-4740
JSC Irkutskenergo	Russia	82-4458
JSC Khantyanskiyskokrtelecom	Russia	82-4823
JSC Moscow City Telephone Network	Russia	82-4957
JSC Primorsk Shipping Corp	Russia	82-4717
JSC Uralsvyasinform	Russia	82-4545
Jugos del Valle S.A. de C.V	Mexico	82-4258
Justsystem Corp	Japan	82-4732
K Wah Construction Materials Ltd	Hong Kong	82-3850
Kawasaki Heavy Industries Ltd	Japan	82-4389

Company name	Country	File No.
Kawasaki Steel Corp	Japan	82-3389
Keells John Holdings Ltd	Sri Lanka	82-3854
Keika Express Co. Ltd	Japan	82-34718
Kelso Technologies Inc	Canada	82-2441
KGHM Polska Miedz S.A.	Poland	82-4639
Kidde plc	United Kingdom	82-5153
Kidston Gold Mines Ltd	Australia	82-2351
Kimberly Clark de Mexico S.A. de C.V.	Mexico	82-3308
Kingfisher plc	United Kingdom	82-968
Kirin Brewery Co	Japan	82-188
Klabin S.A.	Brazil	82-34628
Kobe Steel Ltd	Japan	82-3371
Komerční Banka A.S.	Czech Republic	82-4154
Krones AG	Germany	82-3871
Kuala Lumpur Kepong Berhad	Malaysia	82-5022
Kumba Resources Ltd	South Africa	82-5217
Ladbroke Group plc	United Kingdom	82-1571
Lagardere Groupe SCA	France	82-3916
L'Air Liquide S.A.	France	82-5224
Landesbank Rheinland-Phalz	Germany	82-4930
Lattice Group plc	United Kingdom	82-5110
Legacy Hotels Real Estate Investment Trust	Canada	82-34729
Legend Group Ltd	Hong Kong	82-3950
Lend Lease Corp. Ltd	Australia	82-3498
Lenzing AG	Austria	82-3207
LG Electronics Inc	Korea	82-3857
Liberty International plc	United Kingdom	82-34722
Liberty Life Association of Africa Ltd	South Africa	82-3924
Lindsey Morden Group	Canada	82-5143
Lion Industries Corp. Berhad	Malaysia	82-3342
Loblaw Companies Ltd	Canada	82-4918
Lonmin plc	United Kingdom	82-191
Lopro Corp	Japan	82-4664
L'Oreal	France	82-735
Lukoil Oil Co	Russia	82-4006
Magician Industries Holdings Inc	Bermuda	82-4358
Makro Atacadista S.A.	Brazil	82-4095
Malbak Ltd	South Africa	82-3751
Man Group plc	United Kingdom	82-4214
Mandarin Oriental International Ltd	Hong Kong	82-2955
Manila Electric Co	Philippines	82-3237
Maple Minerals Inc	Canada	82-3650
Marcopolo S.A.	Brazil	82-4310
Market Age plc	United Kingdom	82-5230
Marks & Spencer Group plc	United Kingdom	82-1961
Marubeni Corp	Japan	82-616
Matsui Securities Co. Ltd	Japan	82-5215
Maximum Ventures Inc	Canada	82-3923
Mayr Melnhof Karton AG	Austria	82-4052
M-Cell Ltd	South Africa	82-5192
MCK Mining Corp	Canada	82-3938
Medallion Resources Ltd	Canada	82-3656
Menzies Gold N.L.	Australia	82-4536
Mercantil Servicios Financieros C.A.	Venezuela	82-4648
Metorex Ltd	South Africa	82-34711
Metro Cash & Carry Ltd	South Africa	82-4279
Michael Page International plc	United Kingdom	82-5162
Michelin Compagnie Generale des Etablissements	France	82-3354
MIM Holdings Ltd	Australia	82-173
Minebea Co. Ltd	Japan	82-4551
Minto Explorations Ltd	Canada	82-4119
Mishibishu Gold Corp	Canada	82-2682
Misr International Bank S.A.E.	Egypt	82-4629
Mitsubishi Corp	Japan	82-3784
MJ Maillis S.A.	Greece	82-4975
Mobistar N.V./S.A.	Belgium	82-4965
Molson Inc	Canada	82-2954
Morgan Crucible Co. plc	United Kingdom	82-3387
Mosaic Group Inc	Canada	82-34686
Mount Burgess Gold Mining Co	Australia	82-1235
Mytravel Group	United Kingdom	82-5049
NABI North American Bus Industries RT	Hungary	82-4925
Nadro S.A. de C.V.	Mexico	82-4611
Name Brand Sales Inc	Canada	82-5218

Company name	Country	File No.
Nampak Limited	South Africa	82-3714
Nedcor Ltd	South Africa	82-3893
Nestle S.A	Switzerland	82-1252
New GKN	United Kingdom	82-5204
New World Infrastructure Ltd	Hong Kong	82-4218
NIB Capital Bank	Netherlands	82-5098
Nippon Steel Corp	Japan	82-5175
Nissan Motor Co	Japan	82-207
Nomura Research Institute Ltd	Japan	82-34673
Norilsk Nickel	Russia	82-4270
Norilsk Nickel Mining Metallurgical Co	Russia	82-5167
Norske Skogindustrier ASA	Norway	82-5226
Northern Abitibi Mining Corp	Canada	82-4749
Northern Orion Explorations Ltd	Canada	82-3153
Novar plc	United Kingdom	82-4542
Novozymes AS	Denmark	82-5116
Nuinsco Resources Ltd	Canada	82-1846
Nutreco Holding N.V	Netherlands	82-4927
NV Umicore S.A	Belgium	82-3876
Nyzhniodniprovisky Pipe Rolling Plant	Ukraine	82-4814
OAO Oil Co. Yukos	Russia	82-4209
OAO United Heavy Machinery Uralmash	Russia	82-5063
Occupational & Medical Innovations Ltd	Australia	82-5174
OJSC Marganetsky Ore Mining & Processing	Ukraine	82-34710
OJSC Ordzhonikidzevsky Ore Mining	Ukraine	82-34664
OJSC Volga Telecom	Russia	82-4642
Old Mutual plc	United Kingdom	82-4974
Olivetti S.p.A	Italy	82-5181
Olympus Optical Co. Ltd	Japan	82-3326
Omega Project Co. Ltd	Japan	82-5030
OMV AG	Austria	82-3209
Onesteel Ltd	Australia	82-5103
Onfem Holdings Ltd	Bermuda	82-3735
Opap S.A	Greece	82-34699
Open Joint Stock Company Dniproenergo	Ukraine	82-4844
Open Joint Stock Company Electrosvyaz of Primorsky Region	Russia	82-5200
Open Joint Stock Company Ukrnafta	Ukraine	82-4859
Orange S.A	France	82-5168
Orbis S.A	Poland	82-5025
Orkla AS	Norway	82-3998
Osterreichische Elektrizitätswirtschafts	Austria	82-4381
PA International	Bermuda	82-34685
Pacific Andes Int'l Holdings Ltd	Bermuda	82-4031
Pacific Topaz Resources Ltd	Canada	82-1285
Pacrim International Capital Inc	British Virgin Islands	82-3812
Paperlinx Ltd	Australia	82-5061
Paranapanema S.A	Brazil	82-5083
Paul Y ITC Construction Holdings Ltd	Bermuda	82-4217
Peninsular & Oriental Steam Navigation Co	United Kingdom	82-2083
Perfect Fry Corp	Canada	82-1609
Pernod Ricard S.A	France	82-3361
Phoenix Canada Oil Co. Ltd	Canada	82-3936
Pinault Printemps Redoute	France	82-5179
Pinetree Capital Corp	Canada	82-2759
PixelNet AG	Germany	82-5236
Polski Koncern Naftowy	Poland	82-5036
Power Corp. of Canada	Canada	82-137
Power Financial Corp	Canada	82-1716
Premier Oil Group plc	Scotland	82-34723
Prestbury Holdings plc	United Kingdom	82-34702
Prima Developments Ltd	Canada	82-34703
Progress Energy Ltd	Canada	82-34671
Prokom Software S.A	Poland	82-4700
Promatek Industries Ltd	Canada	82-1351
Promise Co. Ltd	Japan	82-4837
Promotora de Informaciones	Spain	82-5213
Provimi	France	82-5212
PSP Swiss Property AG	Switzerland	82-5052
PT Bank Buana Indonesia TBK	Indonesia	82-34694
PTT Exploration & Production plc	Thailand	82-3827
Public Power Corp S.A	Greece	82-34707
Puma AG Rudolf Dassler Sport	Germany	82-4369
Q P Corporation	Japan	82-4750
Qantas Airways	Australia	82-4130

Company name	Country	File No.
Rabobank Nederland	Netherlands	82-5010
Radio Gaucha S.A.	Brazil	82-4341
Raffles Medical Group	Singapore	82-4926
Randstad Holding NV	Netherlands	82-4956
RAO Gazprom	Russia	82-4670
RAO Unified Energy Systems	Russia	82-4077
Raytec Development Corp	Canada	82-3553
RBS Participacoes S.A.	Brazil	82-4338
RBS TV de Florianopolis S.A.	Brazil	82-4340
RE Power Systems AG	Germany	82-34654
Remgro Ltd	South Africa	82-5106
Rentokil Initial plc	United Kingdom	82-3806
Resorts World Berhad	Malaysia	82-3229
Rexam plc	United Kingdom	82-3
Rich Minerals Corp	Canada	82-2832
Roadshow Holdings Ltd	Bermuda	82-5208
Roche Holding Ltd	Switzerland	82-3315
Rock Resources Inc.	Canada	82-4504
Rolls Royce Group plc	United Kingdom	82-34721
Rosneftegazstroy	Russia	82-4597
RWE AG	Germany	82-4018
S Oil Corp	Korea	82-34630
S&T System Integration & Technology Distribution	Austria	82-34634
S.A. Fabrica de Productos Alimenticios	Brazil	82-4870
SABMiller plc	United Kingdom	82-4938
Sage Group Ltd	South Africa	82-4241
Sahaviriya Steel Industries plc	Thailand	82-5008
SAIA-Burgess Electronics Holding AG	Switzerland	82-4810
Saipem S.p.A.	Italy	82-4776
Sammy Corporation	Japan	82-5227
Sam's Seafood Holdings Ltd	Australia	82-34648
Samsung Electronics Co. Ltd	Korea	82-3109
Sancor Cooperativas Unidas Ltd	Argentina	82-4476
Sandvik AB	Sweden	82-1463
Santos Ltd	Australia	82-34
Sanyo Electric Co	Japan	82-264
Saputo Inc.	Canada	82-34670
Saskatchewan Wheat Pool	Canada	82-5037
Schwanberg International Inc	Canada	82-34712
Schwarz Pharma AG	Germany	82-4406
SCI Entertainment Group plc	United Kingdom	82-34659
SCMP Group Ltd	Bermuda	82-3327
Securitas AB	Sweden	82-34719
Sega Enterprises Ltd	Japan	82-3439
Sekisui House Ltd	Japan	82-5129
Sembcorp Industries Ltd	Singapore	82-5109
Shandong International Power Dev. Co. Ltd	China	82-4932
Shanghai Industrial Holdings Ltd	China	82-5160
Shangri La Asia Ltd	Bermuda	82-5006
Sharp Corp	Japan	82-1116
Shin Corp Public Co. Ltd	Thailand	82-3140
Shin Satellite Public Co. Ltd	Thailand	82-4527
Shiseido Company Ltd	Japan	82-3311
Shun Tak Holdings Ltd	Hong Kong	82-3357
SIA Engineering Co. Ltd	Singapore	82-5123
Siam Commercial Bank Public Co. Ltd	Thailand	82-4345
Sigma AB	Sweden	82-5228
Silverstone Corp Berhad	Malaysia	82-3319
Sime Darby Berhad	Malaysia	82-4968
Simsmetal Ltd	Australia	82-3838
Singapore Airport Terminal Services Ltd	Singapore	82-5117
Singapore Telecommunications Ltd	Singapore	82-3622
Singer N.V.	Netherlands	82-34635
Skandia Insurance Co. Ltd	Sweden	82-5079
Skandinaviska Enskilda Banken	Sweden	82-3637
Sky Perfect Communications	Japan	82-5113
Slovnaft AS.	Slovak Republic	82-3721
Societe Generale	France	82-3501
Sogecable S.A.	Spain	82-4981
Sons of Gwalia Ltd	Australia	82-1039
Southcorp Holdings Ltd	Australia	82-2692
Southern Pacific Petroleum N.L.	Australia	82-353
Southern Telecommunications Co	Russia	82-4721
SPL Worldgroup B.V.	Netherlands	82-34708

Company name	Country	File No.
St. George Bank Ltd	Australia	82-3809
St. Jude Resources Ltd	Canada	82-4014
Standard Chartered plc	United Kingdom	82-5188
Starlight International Holdings Ltd	Bermuda	82-3594
Starrex Mining Corp Ltd	Canada	82-3755
State Bank of India	India	82-4524
Stina Resources Ltd	Canada	82-2062
Stratabound Minerals Corp	Canada	82-3284
Studsvik AB	Sweden	82-5172
Sultan Minerals Inc	Canada	82-4741
Sumitomo Corp	Japan	82-34680
Sumitomo Metal Industries Ltd	Japan	82-3507
Sumitomo Mitsui Financial Group Inc.	Japan	82-4395
Sumitomo Trust & Banking Co. Ltd	Japan	82-4617
Sun Hung Kai Properties Ltd	Hong Kong	82-1755
Suns Group Ltd	Bermuda	82-4350
Suzano Petroquimica S.A	Brazil	82-34667
Svenska Cellulosa Aktiebolaget	Sweden	82-763
Svyazinform of the Region Samara	Russia	82-4889
Swire Pacific Ltd	Hong Kong	82-2184
Swiss Reinsurance Co	Switzerland	82-4248
Synex International Inc	Canada	82-862
Tabcorp Holdings Ltd	Australia	82-3841
Tai Cheung Holdings Ltd	Bermuda	82-3528
Taylor Nelson Sofres plc	United Kingdom	82-4668
Techmarine International plc	United Kingdom	82-34690
Technovision Systems	Canada	82-5069
Techtronic Industries Co. Ltd	Hong Kong	82-3648
Telefonica Data Peru S.A.A	Peru	82-34646
Telefonica Moviles Peru Holding S.A.A	Peru	82-34645
Telepizza	Spain	82-5001
Televisao Gaucha S.A	Brazil	82-4339
Tennyson Networks Ltd	Australia	82-5138
TFS	Switzerland	82-5095
Thai Farmers Bank Public Co. Ltd	Thailand	82-4922
Thiz Technology Group Ltd	Cayman Islands	82-34681
Thoughtshare Communications	Canada	82-2442
THUS Group plc	United Kingdom	82-34650
TNR Resources Ltd	Canada	82-4434
Tofas Turk Otomobil Fabrikasi AS	Turkey	82-3699
Tomorrow International Holdings Ltd	Bermuda	82-4256
T-Online International AG	Germany	82-5125
Toyota Industries Corporation	Japan	82-5112
Toys "R" Us Japan Ltd	Japan	82-5073
Tractebel Energia	Brazil	82-4760
Tradehold Ltd	South Africa	82-5238
Transportadora de Gas del Norte S.A	Argentina	82-3845
TravelSky Technology Ltd	China	82-34687
Trio Gold Corp	Canada	82-2127
Truly International Holdings	Cayman Islands	82-3700
Tsingtao Brewery Company Ltd	China	82-4021
TT&T Public Co. Ltd	Thailand	82-3744
Tullow Oil plc	United Kingdom	82-5202
Tyumen Air Company	Russia	82-4789
U.S. Commercial Corp. S.A. de C.V	Mexico	82-34669
UFJ Holdings Inc	Japan	82-5169
Unaxis Holding Inc	Switzerland	82-34643
UNI President Enterprises Co	Taiwan	82-3424
Unicredito Italiano	Italy	82-3185
United Bank for Africa plc	Nigeria	82-4804
United Grain Growers Ltd	Canada	82-34725
United Media Ltd	Canada	82-3859
United Overseas Bank Ltd	Singapore	82-2947
USA Video Interactive Corp	Canada	82-1601
Usinas Siderurgicas de Minas Gerais S.A	Brazil	82-3902
Valeo S.A	France	82-3668
Valerie Gold Resources Ltd	Canada	82-3339
Vantec VRB Technology Corp	Canada	82-34688
Vedior N.V	Netherlands	82-4654
Velcro Industries. N.V	Neth. Ant.	82-145
Venfin Ltd	South Africa	82-3760
Ventracor Ltd	Australia	82-4630
Veos plc	United Kingdom	82-5220
Vermilion Resources Ltd	Canada	82-34704

Company name	Country	File No.
Viceroy Resource Corp	Canada	82-1193
Viktor Lenac Shipyard D.D. Rijeka	Croatia	82-5219
Village Roadshow Ltd	Australia	82-4513
Vinci	France	82-4781
VNU N.V.	Netherlands	82-2876
Vodafone Panafon Hellenic Telecommunications	Greece	82-4969
Vodafone Telecel Comunicacoe Pessoais S.A.	Portugal	82-4528
Vodatel Networks Holdings Ltd	Bermuda	82-5146
Vri Biomedical Ltd	Australia	82-34683
Vtech Holdings Ltd	Bermuda	82-3565
Wal Mart de Mexico S.A. de C.V.	Mexico	82-4609
Wanadoo	France	82-5150
Washtec AG	Germany	82-4888
Westone Ventures Inc	Canada	82-4890
Wienerberger Baustoffindustrie AG	Austria	82-4316
William Hill plc	United Kingdom	82-34679
Windarra Minerals Ltd	Canada	82-561
Wolford AG	Austria	82-4403
Woodside Petroleum Ltd	Australia	82-2280

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48053; File No. SR-Amex-2003-50]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC and Amendment No. 1 Thereto Relating to a Marketing Fee To Be Imposed on Certain Transactions of Specialists and Registered Options Traders

June 17, 2003.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 29, 2003, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which the Amex has prepared. On June 16, 2003, the Amex filed Amendment No. 1 to the proposed rule change.³ The Amex has designated this proposal as one establishing or changing a due, fee, or other charge imposed by the Amex under Section 19(b)(3)(A)(ii) of the Act,⁴ which renders the proposal

effective upon filing with the Commission. The Commission is publishing this notice to solicit comments from interested persons on the proposed rule change, as amended.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Amex proposes to reinstate a marketing fee to be imposed on certain transactions of specialists and registered options traders. The revenue generated by this fee would be used to compete with other exchanges for order flow in equity options traded on the Exchange.

The text of the proposed rule change is available at the Amex and at the Commission.

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 Amex included statements concerning the purpose of and basis for its proposal and discussed any comments it had received regarding the proposal. The text of these statements may be examined at the places specified in Item IV below. The Amex 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

In July 2000, the Amex imposed a marketing fee of \$0.40 per contract on the transactions of specialists and registered options traders in equity options. The Exchange collected the fee and allocated the funds to the

specialists, who then used the funds to pay broker-dealers for orders they directed to the Exchange. In August 2001, the Exchange suspended the collection of the fee. At the time Amex suspended its marketing fee, some of the other options exchanges also suspended their marketing fee programs. Now, however, payment for order flow programs are again in place at each of the other options exchanges. The Amex believes that these programs operate to the competitive disadvantage of the Amex. The Exchange has traditionally opposed all forms of payment for order flow, especially SRO-sponsored programs,⁵ believing, among other

⁵ See, e.g., letter from James R. Jones, Chairman, Amex, to Jonathan Katz, Secretary, Commission dated December 8, 1992; Testimony of James R. Jones, Chairman, Amex, before the House Subcommittee on Telecommunications and Finance, dated, April 14, 1993; Answers to Post-Hearing Questions Relating to April 14, 1993, Hearing on the Future of the Stock Market, American Stock Exchange, Inc.; letter from Jules L. Winters, Chief Operating Officer, Amex, to Jonathan Katz, Secretary, Commission, dated December 21, 1993; letter from Jules L. Winters, Chief Operating Officer, Amex, to The Honorable Edward J. Markey, Chairman, and The Honorable Jack Fields, Ranking Republican Member, House Subcommittee on Telecommunications and Finance, dated April 7, 1994; letter from James F. Duffy, Executive Vice President and General Counsel, Amex, to Jonathan Katz, Secretary, Commission, dated January 12, 1995; letters from Richard F. Syron, Chairman & CEO, Amex, to The Honorable Thomas J. Bliley, Jr., Chairman, House Committee on Commerce, and The Honorable Jack Fields, Chairman, House Subcommittee on Telecommunications and Finance, dated August 4, 1995; letter from Thomas F. Ryan, Jr. President and COO, Amex, to Jonathan Katz, Secretary, Commission, dated February 1, 1996; letter from Thomas F. Ryan, Jr., President and COO, Amex, to Jonathan Katz, Secretary, Commission, dated February 26, 1997; letter from Michael J. Ryan, Jr., Executive Vice President and General Counsel, Amex, to Annette Nazareth, Director, Division of Market Regulation, Commission, dated December 10, 2001; letter from Michael J. Ryan, Jr., Executive Vice President and General Counsel, Amex, to Jonathan Katz,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See letter from Claire P. McGrath, Senior Vice-President and Deputy General Counsel, NASD, to Nancy Sanow, Assistant Director, Division of Market Regulation, Commission, dated June 13, 2003 ("Amendment No. 1"). For purposes of calculating the 60-day abrogation period, the Commission considers the proposed rule change to have been filed on June 16, 2003, when Amendment No. 1 was filed.

⁴ 15 U.S.C. 78s(b)(3)(A)(ii).