

engaged in the development or exploitation of inventions, technological improvements, new processes or products not previously generally available.

**FILING DATES:** The application was filed on December 22, 1999, and amended on February 24, 2000.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, DC 20549-0609; Applicant, One Rockefeller Plaza, 14 West 49th Street, New York, New York 10020.

**FOR FURTHER INFORMATION CONTACT:** Paula L. Kashtan, Senior Counsel, at (202) 942-0615, or Mary Kay Frech, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application and a certification. The complete application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth Street, NW, Washington, DC 20549-0102 (telephone (202) 942-8090).

### Applicant's Representations

1. Harris is a New York corporation. On July 26, 1995, Harris elected to become regulated as a business development company pursuant to section 54(a) of the Investment Company Act of 1940.

2. Harris proposed to qualify as a "regulated investment company" under section 851(a) of the Code pursuant to section 851(e) of the Code. Section 851(b) of the Code imposes certain portfolio diversification requirements on investment companies that seek to qualify as a regulated investment company. Section 851(e) of the Code provides an exemption from these diversification requirements if the investment company, among other things, obtains a certification from the SEC that the investment company is principally engaged in the furnishing of capital to other corporations which are principally engaged in the development or exploitation of inventions, technological improvements, new processes or products not previously generally available (collectively, "Development Corporations").

3. Harris has filed an application seeking a certification pursuant to section 851(e) of the Code for the fiscal year ended December 31, 1999. The application describes certain companies in Harris' portfolio during the fiscal year ended December 31, 1999, that Harris believes to be Development Corporations. Harris states that, in making this determination, it relied upon information provided by the portfolio companies to Harris and to others, including but not limited to, offering circulars, prospectuses, analyst reports, internal company memoranda, patent applications and similar documents. In addition, Harris generally is represented on the boards of directors of its portfolio companies through member or observe status, and also has direct access to senior management of the companies.

4. The following table shows the composition of the total assets of Harris as of each of the calendar quarters ended March 31, June 30, September 30, and December 31, 1999, as set forth in the application.

Assets (at value)	Mar. 31, 1999	June 30, 1999	Sept. 30, 1999	Dec. 31, 1999
Investments representing capital furnished to corporations believed to be Development Corporations .....	\$14,947,426	\$18,845,689	\$20,952,249	\$59,806,703
Other investments, cash and U.S. Government securities .....	10,540,419	9,007,741	6,897,452	4,945,693
Other Assets .....	646,226	1,328,451	546,593	568,372
<b>Total Assets .....</b>	<b>26,134,071</b>	<b>29,181,881</b>	<b>28,396,294</b>	<b>65,320,768</b>

As reflected in the table above, Development Companies comprised the following percentages of the total assets of Harris at the end of each calendar quarter of 1999: March 31, 57.2%; June 30, 64.6%; September 30, 73.8%; and December 31, 91.6%.

### Certification

On the basis of the information set forth in the application, it appears that Harris was principally engaged in the furnishing of capital to Development Corporations within the meaning of section 851(e) of the Code in the fiscal year ended December 31, 1999. IT IS THEREFORE CERTIFIED to the Secretary of the Treasury, or his delegate, pursuant to section 851(e) of the Code, that Harris was, for the twelve months ended December 31, 1999, principally engaged in the furnishing of capital to other corporations which are principally engaged in the development or exploitation of inventions, technological improvements, new processes or products not previously generally available.

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

**Jonathan G. Katz,**  
Secretary.

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### SECURITIES AND EXCHANGE COMMISSION

**[Release No. 34-42449; File No. SR-CHX-99-14]**

### Self-Regulatory Organizations; Notice of Withdrawal of Proposed Rule Change by the Chicago Stock Exchange, Inc. Relating to "Stop" and "Stop Limit" Orders

February 22, 2000.

On August 28, 1999, the Chicago Stock Exchange, Inc. ("CHX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") a proposed rule change, 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> to add Article XX, Rule 28A to the Exchange's Rules relating to "stop" and "stop limit" orders to clarify that the existing Rule 28 of Article XX relates solely to "stopped" orders. Notice of the proposed rule change was published on October 7, 1999, in the **Federal Register**, to solicit comment from interested persons.<sup>3</sup> On February 7, 2000, the Exchange withdrew the proposed rule change.<sup>4</sup>

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

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

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

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

<sup>3</sup> Securities Exchange Act Release No. 41969 (September 30, 1999), 64 FR 54702.

<sup>4</sup> See letter from Kathleen Boege, Associate General Counsel, CHX, to Katherine England, Assistant Director, Division of Market Regulation, Commission, dated, February 7, 2000.

<sup>5</sup> 17 CFR 200.30-3(a)(12).