

regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in November 2004 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 12th day of October 2004.

**Joseph H. Grant,**

*Deputy Executive Director and Chief Operating Officer, Pension Benefit Guaranty Corporation.*

[FR Doc. 04-23181 Filed 10-14-04; 8:45 am]

BILLING CODE 7708-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of October 18, 2004:

A Closed Meeting will be held on Tuesday, October 19, 2004 at 10 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (8), (9)(B), and (10) and 17 CFR 200.402(a)(3), (5), (7), (8), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Glassman, as duty officer, voted to consider the items

listed for the closed meeting in closed session.

The subject matter of the Closed Meeting scheduled for Tuesday, October 19, 2004 will be:

Formal orders of investigations; Institution and settlement of injunctive actions; Institution and settlement of administrative proceedings of an enforcement nature; Regulatory matters regarding financial institutions; and Amici consideration.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: October 12, 2004.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 04-23199 Filed 10-12-04; 4:09 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50500; File No. SR-Amex-2004-80]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Relating to Transaction Fees in Connection With the SPDR O-Strip

October 7, 2004.

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> notice is hereby given that on October 1, 2004, 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 Items

have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to revise transaction fees for specialists and registered options traders ("ROTs") in connection with transactions in the SPDR O-Strip ("O-Strip").<sup>3</sup> The text of the revised fee schedule is available at the Office of the Secretary, Amex, and at the Commission's Public Reference Room.

### 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 Exchange included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. 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 the Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

Amex recently launched the trading of the O-Strip on the Exchange. Transaction charges for specialists, ROTs, broker-dealers, and customers have accordingly been billed at current rates existing for ETFs pursuant to the existing fee schedule in effect. The Exchange now proposes, in connection with the O-Strip, to charge specialists and ROTs as set forth below in the transaction fee schedule:

#### TRANSACTION CHARGES FOR THE O-STRIP

	Specialists	Registered traders
Per Share Side .....	\$0.0050 (\$0.50 per 100 shares) .....	\$0.0050 (\$0.50 per 100 shares)
Subject to the following per trade maximums: ..	\$300 (60,000 shares) .....	\$300 (60,000 shares)

Transaction charges for specialists are capped at \$400,000 per month per specialist unit

Transaction fees for off-floor broker-dealers and customers will remain as set

forth in the existing ETF fee schedule. These charges are \$0.006 per share

(\$0.60 per 100 shares), capped at \$100 per trade (16,667 shares). Accordingly,

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

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

<sup>3</sup> The O-Strip is an exchange-traded fund ("ETF") share that seeks to provide investment results

corresponding to the newly-launched Standard & Poor's ("S&P") 500 O-Strip Index. The S&P 500 O-Strip Index consists of all the individual S&P 500 component securities that are primarily traded in

the over-the-counter market. The Index currently consists of approximately 75 securities, representing approximately 15% of the market capitalization of the S&P 500 Index.

this proposal seeks to change the transaction fees for only Exchange specialists and ROTs in connection with trading in the O-Strip.

The Exchange submits that the proposal will be effective October 1, 2004. The Exchange expects the proposed transaction fees in connection with the O-Strip will recoup the costs and provide additional revenue associated with the trading of the O-Strip. In addition, Amex believes that this fee will help to allocate to those specialists and ROTs transacting in the O-Strip, a fair share of the related costs of such ETFs. Accordingly, the Exchange believes that the proposed fee is reasonable.

## 2. Statutory Basis

Amex believes that the proposed fee change is consistent with Section 6(b)(4) of the Act<sup>4</sup> regarding the equitable allocation of reasonable dues, fees, and other charges among exchange members and other persons using exchange facilities.

### *B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange believes the proposed rule change will impose no burden on competition.

### *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change establishes or changes a due, fee, or other charge imposed by the Exchange, it has become effective immediately pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>5</sup> and Rule 19b-4(f)(2) thereunder.<sup>6</sup> At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary of appropriate in the public interest, for the protection of investors, or otherwise in the furtherance of the purposes of the Act.

## IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing,

including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

### *Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-Amex-2004-80 on the subject line.

### *Paper Comments*

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

All submissions should refer to File Number SR-Amex-2004-80. 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, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). 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, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal offices of Amex. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-Amex-2004-80 and should be submitted on or before November 5, 2004.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 04-23124 Filed 10-14-04; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50499; File No. SR-Amex-2004-75]

### Self-Regulatory Organizations; Notice of Withdrawal of a Proposed Rule Change by the American Stock Exchange LLC Relating to Revisions to Amex Rule 154

October 6, 2004.

On August 30, 2004, the American Stock Exchange LLC ("Amex"), 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 amend Amex Rule 154 to prohibit specialists from charging commissions and fees in certain instances. The proposed rule change was published for comment in the **Federal Register** on September 9, 2004.<sup>3</sup> The Commission received six comments on the proposal.<sup>4</sup>

On October 1, 2004, the Amex withdrew the proposed rule change.<sup>5</sup>

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 04-23125 Filed 10-14-04; 8:45 am]

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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> See Securities Exchange Act Release No. 50307 (September 2, 2004), 69 FR 54709.

<sup>4</sup> See letter to Elizabeth King, Associate Director, Division of Market Regulation ("Division"), Commission, from James D. Van De Graaff, Partner, Katten Muchin Zavis Rosenman, dated September 7, 2004; letters to Jonathan G. Katz, Secretary, Commission, from Charles B. Cox III, dated September 27, 2004, from Todd Silverberg, General Counsel, Susquehanna Investment Group, dated September 29, 2004, from Simon Lubershan, dated September 29, 2004, from Matthew Hinerfeld, Managing Director and Deputy General Counsel, Citadel Derivatives Group LLC, dated September 30, 2004, and from Ryan Primmer, Managing Director, UBS Securities LLC, dated September 30, 2004.

<sup>5</sup> See letter from Bill Floyd-Jones, Associate General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission, dated September 30, 2004.

<sup>6</sup> 17 CFR 200.30-3(a)(12).

<sup>4</sup> 15 U.S.C. 78f(b)(4).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>6</sup> 17 CFR 240.19b-4(f)(2).

<sup>7</sup> 17 CFR 200.30-3(a)(12).