

Issued in Rockville, Maryland, this 7th day of January 2005.

**G. Paul Bollwerk, III,**

*Chief Administrative Judge, Atomic Safety and Licensing Board Panel.*

[FR Doc. 05-692 Filed 1-12-05; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[File No. 1-14258]

### **Issuer Delisting; Notice of Application of Premier Farnell Plc To Withdraw Its Ordinary Shares, (5 pence each) ("Ordinary Shares"), Its \$1.35 and 89.2p Cumulative Convertible Redeemable Preference Shares (£1 each) ("Preference Shares"), and the American Depositary Shares Representing the Ordinary Shares and Preference Shares, From Listing and Registration on the New York Stock Exchange, Inc.**

January 7, 2005.

On December 10, 2004, Premier Farnell Plc., a company incorporated under the law of England and Wales ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its ordinary shares (5 pence each) ("ordinary shares"), its \$1.35 and 89.2p cumulative convertible redeemable preference shares (£1 each) ("preference shares"), and the American Depositary Shares ("ADS") representing both the ordinary shares and preference shares (collectively "Securities"), from listing and registration on the New York Stock Exchange, Inc. ("NYSE" or "Exchange").

The Board of Directors ("Board") of the Issuer unanimously approved a resolution on December 7, 2004 to withdraw the Issuer's Securities from listing on the NYSE. The Board states that the following reasons factored into its decision to withdraw the Securities from the Exchange. First, the Issuer's U.S. shareholder base has reduced considerably since the listing of its Securities on the NYSE and registration of such Securities with the Commission in 1996. Trading of the ADS on the NYSE has declined considerably since the listing. According to Thomas Financial Datastream, the average daily trading volume of the ordinary shares ADS from April 12, 1996, the first day

of their trading, to February 2, 1997, the Issuer's financial year end, was 70,900. The average daily trading volume during the financial year ended February 1, 2004 was 13,200, and between that financial year end and November 29, 2004 was approximately 15,400. The average daily trading volume of the preference shares ADS from April 12, 1996 to February 2, 1997 was 84,900. The average daily trading volume during the financial year ended February 1, 2004 was 1,600, and between the financial year end and November 29, 2004 was approximately 800. These declines have caused the Issuer to re-evaluate the merits of maintaining its NYSE listing and Commission registration. Next, as a result of this re-evaluation, the Issuer has decided to apply to terminate its NYSE listing now and may, in the future, seek to de-register from the Commission if eligible to do so. Since 1996, the burden and expense of complying with U.S. reporting and registration obligations has increased and would substantially increase further by virtue of the new Commission rules under the Sarbanes-Oxley Act relating to internal financial control documentation. Finally, the costs of maintaining the Issuer's NYSE listing and Commission registration, including the costs of management time required, for the year ending January 29, 2006 would be approximately £1.3 million. These costs do not take account of the opportunity cost to the Issuer of the management effort that would be required to be dedicated to meeting the internal control documentation requirements. This would include delays to other business initiatives. The Issuer states that the ordinary shares and preference shares will continue to be listed on the London Stock Exchange, their principal trading market.

The Issuer states in its application that it has complied with the NYSE's rules governing an issuer's voluntary withdrawal of a security from listing and registration by complying with all applicable laws in effect in England and Wales, the jurisdiction in which the Issuer is incorporated.

The issuer's application relates solely to the Securities' withdrawal from listing on the NYSE and from registration under Section 12(b) of the Act,<sup>3</sup> and shall not affect its obligation to be registered under Section 12(g) of the Act.<sup>4</sup>

Any interested person may, on or before February 3, 2005, comment on the facts bearing upon whether the

application has been made in accordance with the rules of the NYSE, and what terms, if any, should be imposed by the Commission for the protection of investors. All comment letters may be submitted by either of the following methods:

#### *Electronic Comments*

- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include the File Number 1-14258 or;

#### *Paper Comments*

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 205409-0609.

All submissions should refer to File Number 1-14258. This file number should be included on the subject line if e-mail is used. To help us 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/delist.shtml>). Comments are also available for public inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, NW., Washington, DC 20549. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

**Jonathan G. Katz,**  
*Secretary.*

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<sup>1</sup> 15 U.S.C. 781(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> 15 U.S.C. 781(b).

<sup>4</sup> 15 U.S.C. 781(g).

<sup>5</sup> 17 CFR 200.30-3(a)(1).