

### *B. Dissemination of Information About the Gold Shares*

The Commission finds that sufficient venues for obtaining reliable gold price information exist so that investors in the Gold Shares can adequately monitor the underlying spot market in gold relative to the NAV of their Gold Shares. As discussed more fully above, the Commission notes that there is a considerable amount of gold price and gold market information available 24 hours per day on public Web sites and through professional and subscription services. The PCX, via the ArcaEx Web site, will link to the Amex and Trust Web sites, which will provide trading information about the Gold Shares. For example, the Trustee will disseminate daily on the Trust Web site an estimated amount representing the Basket Gold Amount. The Amex will also disseminate through the CTA the Indicative Trust Value on a per share basis every 15 seconds during regular Amex trading hours of 9:30 a.m. to 4:15 p.m. New York time (except between 1:30 p.m. and 2 p.m., the time period from the close of regular trading of the COMEX gold futures contract and the start of trading of COMEX gold futures contracts on NYMEX ACCESS). The last sale price for Gold Shares will also be disseminated on a real-time basis through the facilities of CTA.

The Commission also notes that the Trust's Web site at <http://www.ishares.com> is and will be publicly accessible at no charge and will contain the NAV of the Gold Shares and the Basket Gold Amount as of the prior business day, the Bid-Ask Price, and a calculation of the premium or discount of the Bid-Ask Price in relation to the closing NAV. Additionally, the Trust's Web site will also provide data in chart form displaying the frequency distribution of discounts and premiums of the Bid-Ask Price against the NAV, within appropriate ranges for each of the four previous calendar quarters, the Prospectus, and other applicable quantitative information. The Commission believes that dissemination of this information will facilitate transparency with respect to the Gold Shares and diminish the risk of manipulation or unfair informational advantage.

### *C. Listing and Trading*

Further, the Commission finds that the Exchange's proposed rules and procedures for the listing and trading of the proposed Gold Shares are consistent with the Act. For example, Gold Shares will be subject to PCXE rules governing trading halts, responsibilities of the ETP

Holders, and customer suitability requirements. In addition, the Gold Shares will be subject to PCXE Rule 8.201(e) for initial and continued trading of Gold Shares.

The Commission believes that listing and delisting criteria for the Gold Shares should help to maintain a minimum level of liquidity and therefore minimize the potential for manipulation of the Gold Shares. Finally, the Commission believes that the Exchange's Information Circular adequately will inform members and member organizations about the terms, characteristics, and risks in trading the Gold Shares.

The Commission finds good cause for approving the proposed rule change prior to the 30th day after the date of publication of the notice of filing thereof in the **Federal Register**. The Exchange has requested accelerated approval because this product is similar to another product recently approved by the Commission for listing and trading on Amex.<sup>51</sup> The Commission believes that the Gold Shares will provide investors with an additional investment choice and that accelerated approval of the proposal will allow investors to begin trading the Gold Shares promptly. Therefore, the Commission finds good cause, consistent with Section 19(b)(2) of the Act,<sup>52</sup> to approve the proposal, as amended, on an accelerated basis.

### **V. Conclusion**

It is therefore ordered, pursuant to Section 19(b)(2) of the Act<sup>53</sup> that the proposed rule change (SR-PCX-2004-132), as amended, is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>54</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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### **DEPARTMENT OF STATE**

[Public Notice 4974]

#### **Culturally Significant Objects Imported for Exhibition Determinations: "Basquiat"**

**AGENCY:** Department of State.

**ACTION:** Notice.

<sup>51</sup> See Securities Exchange Act Release No. 51058 (January 19, 2005) (SR-Amex-2004-38), *supra*, note 9.

<sup>52</sup> 15 U.S.C. 78s(b)(2).

<sup>53</sup> *Id.*

<sup>54</sup> 17 CFR 200.30-3(a)(12).

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 [79 Stat. 985; 22 U.S.C. 2459], Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 [112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*], Delegation of Authority No. 234 of October 1, 1999 [64 FR 56014], Delegation of Authority No. 236 of October 19, 1999 [64 FR 57920], as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the objects to be included in the exhibition, "Basquiat," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign lenders. I also determine that the exhibition or display of the exhibit objects at the Brooklyn Museum, Brooklyn, New York, from on or about March 11, 2005, to on or about June 5, 2005, the Museum of Contemporary Art, Los Angeles, California, from on or about July 15, 2005, to on or about October 9, 2005, the Museum of Fine Arts, Houston, Texas, from on or about November 18, 2005, to on or about February 12, 2006, and at possible additional venues yet to be determined, is in the national interest. Public Notice of these determinations is ordered to be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** For further information or a list of exhibit objects, contact Paul W. Manning, Attorney-Adviser, Office of the Legal Adviser, (202) 453-8052, and the address is United States Department of State, SA-44, Room 700, 301 4th Street, SW., Washington, DC 20547-0001.

Dated: January 21, 2005.

**C. Miller Crouch,**

*Principal Deputy Assistant Secretary for Educational and Cultural Affairs, Department of State.*

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### **DEPARTMENT OF STATE**

[Public Notice 4975]

#### **Culturally Significant Objects Imported for Exhibition Determinations: "Max Ernst: A Retrospective"**

**AGENCY:** Department of State.

**ACTION:** Notice.

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 [79 Stat. 985; 22 U.S.C.