

investments so as to attract private investment to areas where it is needed; Reg CC 203.1(b)(1)(iii), and (3) to assist in identifying possible discriminatory lending patterns and enforcing anti-discrimination statutes. Reg C 203.1(b)(2).

*Respondents:* Credit unions.

*Estimated No. of Respondents/Record keepers:* 1,996.

*Estimated Burden Hours Per Response:* 41.46 hours.

*Frequency of Response:* Record-keeping, third party disclosure and reporting annually.

*Estimated Total Annual Burden Hours:* 82,765 hours.

*Estimated Total Annual Cost:* 0.

By the National Credit Union Administration Board on February 11, 2005.

**Mary Rupp,**

*Secretary of the Board.*

[FR Doc. 05-3138 Filed 2-17-05; 8:45 am]

BILLING CODE 7535-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of February 21, 2005:

A Closed Meeting will be held on Thursday, February 24, 2005 at 2 p.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. 552(b)(3), (5), (7), (9)(B), and (10) and 17 CFR 200.402(a)(3), (5), (7), 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 Thursday, February 24, 2005, will be:

Formal orders of investigations;  
Institution and settlement of injunctive actions; and

Institution and settlement of administrative proceedings of an enforcement nature; and a

Litigation matter.

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: February 15, 2005.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 05-3291 Filed 2-16-05; 11:13 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51201; File No. SR-Amex-2005-18]

### Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change by the American Stock Exchange LLC Relating to the Retroactive Suspension of Transaction Fees in Connection With the iShares® COMEX Gold Trust

February 14, 2005.

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 February 7, 2005, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Amex. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons and is approving the proposal on an accelerated basis.

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

The Exchange proposes to apply retroactively a suspension of Amex transaction charges for specialist, registered trader, broker-dealer and customer orders for the iShares COMEX Gold Trust (the "Gold Trust") from January 28, 2005 through January 31, 2005. The text of the proposed rule change is available on Amex's Web site: <http://www.amex.com>, at the Amex's Office of the Secretary, and the Commission's Public Reference Room.

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

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

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Amex included statements concerning the purpose of and basis for the proposal and discussed any comments it received regarding the proposal. The text of these statements may be examined at the places specified in Item III 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 the Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Amex proposed, in a companion filing (SR-Amex-2005-14), to suspend transaction charges in the Gold Trust through February 28, 2005 for specialist, registered trader, broker-dealer and customer orders.<sup>3</sup> The Gold Trust commenced trading on the Exchange on January 28, 2005; however, the filing to suspend transaction charges for specialists, registered traders, broker-dealers and customers was not filed with the Commission until February 1, 2005. As such, market participants were charged according to the existing fee schedule for trust issued receipts ("TIRs") from January 28, 2005 through January 31, 2005.

Under the current fee schedule, off-floor orders (*i.e.*, customer and broker-dealer) are charged \$.0060 per share (\$.60 per 100 shares), capped at \$100 per trade (16,667 shares). Orders entered electronically into the Amex Order File ("System Orders") from off the Floor for up to 5,099 shares are not assessed a transaction charge. This provision, however, does not apply to System Orders of a member or member organization trading as an agent for the account of a non-member competing market maker. System Orders over 5,099 shares currently are subject to a \$.0060 per share transaction charge, capped at \$100 per trade. Specialists are charged \$0.0033 (\$0.33 per 100 shares), capped at \$300 per trade (90,909 shares). Registered traders are charged \$0.0036 (\$0.36 per 100 shares), capped at \$300 per trade (83,333 shares).

Under the proposed rule change, the Exchange is suspending all transaction charges in the Gold Trust for specialist, registered trader, broker-dealer and

<sup>3</sup> See Securities Exchange Act Release No. 51185 (February 10, 2005) (File No. SR-Amex-2005-14). This proposal was filed pursuant to Section 19(b)(3)(A) of the Act and was effective upon filing.

customer orders from January 28, 2005 through January 31, 2005, which is consistent with the companion filing to suspend transaction charges generally through February 28, 2005 and benefits all market participants.<sup>4</sup> The Exchange believes a retroactive suspension of fees for the Gold Trust is appropriate to enhance the competitiveness of executions on the Amex. The Exchange will reassess the fee suspension as appropriate and will file a proposed rule change for any modification to the fee suspension with the Commission pursuant to Section 19(b)(3)(A) of the Act.<sup>5</sup>

The Exchange is amending the Equities Fee Schedule and Exchange Traded Funds and Trust Issued Receipts Fee Schedules to indicate that transaction charges have been suspended from January 28, 2005 through February 28, 2005 for the Gold Trust. In addition, the Exchange Equity Fee Schedule and Exchange Traded Funds Schedule and Trust Issued Receipts Fee Schedule is being amended to refer to the retroactive suspension of transaction charges for certain Exchange Traded Funds and the application of customer transaction charges in connection with the Gold Trust (Symbol: OEF) previously filed with the Commission.<sup>6</sup>

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6 of the Act<sup>7</sup> in general, and furthers the objectives of Section 6(b)(4) of the Act<sup>8</sup> in particular, in that it is intended to assure the equitable allocation of reasonable dues, fees and other charges among its members and issuers and other persons using its facilities.

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

The Exchange believes the proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

### *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 by the Exchange with respect to the proposed rule change.

### III. 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 SR-Amex-2005-18 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 SR-Amex-2005-18. 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 at <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 Room. Copies of such filing also will be available on the Exchange's Web site at <http://www.amex.com> and for inspection and copying at the principal office of the Exchange. 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 SR-Amex-2005-18 and should be submitted on or before March 11, 2005.

### IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change

The Amex requests that the proposed rule change be given expedited review and accelerated effectiveness pursuant to Section 19(b)(2) of the Act. After careful consideration, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder, applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b)(5) of the Act.<sup>9</sup> The Commission has previously approved the suspension of transaction charges for specialist, registered trader, broker-dealer and customer orders.<sup>10</sup> Accordingly, the Commission finds that the retroactive suspension of transaction fees is consistent with the Act and will promote just and equitable principles of trade, foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to and facilitating transactions in securities, and, in general, protect investors and the public interest consistent with Section 6(b)(5) of the Act.<sup>11</sup>

The Exchange has requested and the Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register** as the proposal does not significantly affect the protection of investors or the public interest and does not impose any significant burden on competition. The Exchange states that the retroactive suspension for the Gold Trust transaction fees will benefit all market participants and enhance the competitiveness of executions on the Amex. In Amex's companion filing, Amex originally sought to implement a suspension of transaction charges for all market participants as of the commencement of trading of the Gold Trust on the Exchange on January 28, 2005 through February 28, 2005. Furthermore the Commission notes that the suspension of transaction fees in Amex's companion filing have been approved for similar products.<sup>12</sup>

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> See *supra* note 6.

<sup>11</sup> In approving the proposed rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>12</sup> See Securities Exchange Act Release Nos. 49025 (January 6, 2004), 69 FR 2018 (January 13, 2004) (retroactive application of a monthly options transaction fee cap for specialists and registered options traders); and 49019 (January 5, 2004) 69 FR 2023 (January 13, 2004) (cap monthly options

<sup>4</sup> See *supra* note 3.

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

<sup>6</sup> See Securities Exchange Act Release Nos. 46384 (August 20, 2002), 67 FR 55048 (August 27, 2002) (suspension of transaction charges for SHY, IEF, TLT and LQD); and 47668 (April 11, 2003), 68 FR 19241 (April 18, 2003) (OEF transaction charges).

<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(4).

Accordingly, the Commission believes that there is good cause, consistent with Sections 6(b)(5) and 19(b)(2) of the Act,<sup>13</sup> to approve the proposal, on an accelerated basis.

## V. Conclusion

Therefore it is ordered, pursuant to Section 19(b)(2) of the Act,<sup>14</sup> that the proposed rule change (SR-Amex-2005-18) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>15</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. E5-667 Filed 2-17-05; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51192; File No. SR-CHX-2005-02]

### Self-Regulatory Organizations; Chicago Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment Nos. 1 and 2 Thereto Relating to Membership Dues and Fees

February 11, 2005.

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 January 3, 2005, the Chicago Stock Exchange, Inc. ("CHX" or "Exchange") submitted to the Securities and Exchange Commission ("Commission") the proposed rule change as described in items I and II below, which items have been prepared by the CHX. On February 10, 2005, the Exchange filed Amendment No. 1 to the proposed rule change.<sup>3</sup> On February 11, 2005, the Exchange filed Amendment No. 2 to the proposed rule change.<sup>4</sup> The Exchange filed the proposed rule change pursuant to section 19(b)(3)(A) of the Act<sup>5</sup> which

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

renders it effective upon filing with the Commission. 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

CHX proposes to amend its membership dues and fees schedule ("Fee Schedule") to: (i) Provide for a technology charge relating to retention of electronic communications associated with an inactive mailbox, (ii) modify the Exchange's transaction fee cap provision to exclude certain floor broker orders, and (iii) clarify a provision relating to specialist fixed fees. The text of the proposed rule change is below. Additions are *italicized*; deletions are [bracketed].

\* \* \* \* \*

#### MEMBERSHIP DUES AND FEES

- A. Membership Dues and Transfer Fees—No change to text.
- B. Self-Regulatory Organization Fee—No change to text.
- C. Registration Fees—No change to text.
- D. Specialist Assignment Fees—No change to text.
- E. Specialist Fixed Fees  
Except in the case of *Tape B* Exemption Eligible Securities (as defined above in Section D), which shall be exempt from assessment of fixed fees, specialists will be assigned a fixed fee per assigned stock on a monthly basis, to be calculated as follows:

\* \* \* \* \*

- F. Transaction and Order Processing Fees
  1. SEC Transaction Fees—No change to text.
  2. NASD Fees on Cleared Transactions—No change to text.
  3. Order Processing Fees Odd Lots—No change to text. Open Limit Orders—No change to text.

The above order processing fees shall not apply to transactions in NASDAQ/NMS Securities, or to transactions in the stocks comprising the Standard & Poor's 500 Stock Price Index executed through MAX. [These order processing fees also shall not apply, through June 30, 2001, to any transaction that takes place during the E-Session.]

4. Transaction Fees. Transaction fees will be assessed on the executions of the following round-lot orders:
  - a-i.—No change to text.
  - j. The transaction fees set forth in Sections F.4(d), (e) and (f), *other than transaction fees for orders that are not routed to a floor broker via MAX*, shall be subject to the

- following monthly maximums:
- (i)-(iv) No change to text.
  - k-1.—No change to text.
  5. Floor Broker as Principal Fees—No change to text.
  - G. Space Charges—No change to text.
  - H. Equipment, Information Services and Technology Charges

\* \* \* \* \*

Retention of electronic communications: \$25 per month, per *active mailbox*; \$20 per month, per *inactive mailbox*; \$200 per disk for offline optical disk storage (5.2 GB), if requested; \$300 per disk for offline optical disk storage (9.1 GB), if requested.

- I. Clearing Support Fees—No change to text.

\* \* \* \* \*

### 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 CHX 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. The Exchange 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

The Exchange proposes to amend the Fee Schedule to: (i) Provide for a technology charge relating to retention of electronic communications associated with an inactive mailbox, (ii) modify the Exchange's transaction fee cap provision to exclude certain floor broker orders, and (iii) clarify a provision relating to specialist fixed fees.

*Technology Charges:* The Fee Schedule currently contains a provision establishing a technology charge for the retention of electronic communications. Many of the Exchange's members seek to retain electronic communications associated with inactive mailboxes, in order to satisfy their record retention obligations. Accordingly, the Exchange believes that it is appropriate to amend its Fee Schedule to impose a \$20 per month retention charge per inactive mailbox.<sup>6</sup>

<sup>6</sup> An active mailbox becomes inactive as a matter of course when the user notifies the Exchange's

<sup>13</sup> 15 U.S.C. 78f(b)(5) and 78s(b)(2).

<sup>14</sup> 15 U.S.C. 78s(b)(2).

<sup>15</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> Amendment No. 1 replaced the original rule filing in its entirety. In Amendment No. 1, CHX clarified the distinction between active and inactive mailboxes under the "Technology Charges" discussion and clarified the effect of the recent amendment (File No. CHX-2004-22) discussed in the "Specialist Fixed Fee" section.

<sup>4</sup> Amendment No. 2 replaced Amendment No. 1 in its entirety. In Amendment No. 2, CHX made technical changes to the proposed rule change.

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