others, any person directly or indirectly controlling, controlled by, or under common control with, the other person. Sections 9(a)(1) and 9(a)(3) would, upon the closing of the Merger, have the effect of precluding the Applicants, and any other company of which Riggs Bank is or during the next ten years becomes an affiliated person, from serving as investment adviser, depositor or a principal underwriter for any Funds.

2. Section 9(c) of the Act provides that the Commission shall grant an application for an exemption from the disqualification provisions of section 9(a) of the Act if it is established that these provisions, as applied to the applicants, are unduly or disproportionately severe or that the conduct of the applicants has been such as not to make it against the public interest or the protection of investors to grant the exemption. In light of the Plea Agreement and the Merger Agreement, Applicants seek an order exempting them and any other company of which Riggs Bank, or its successors, is or hereafter becomes an affiliated person (together with the Applicants, the ''Covered Persons'') from the provisions of section 9(a) of the Act with respect to the Plea Agreement.

3. Applicants state that the prohibitions of section 9(a), as applied to the Covered Persons, would be unduly and disproportionately severe and that it would not be against the public interest or the protection of investors to grant an exemption from section 9(a). Applicants state that prohibiting them from providing services to the Funds would not only adversely affect their businesses, but also their employees. Applicants state that neither they nor any of their current or former officers, directors or employees had any involvement in the conduct underlying the Plea Agreement. All of the conduct occurred and ceased before the Merger Agreement, when the Applicants had no affiliation with the parties to the Plea Agreement. Following the Merger, no former employee of Riggs Bank who previously has been or who subsequently may be identified by PNC or any federal or state agency or court as having been responsible for the conduct underlying the Plea Agreement will be an officer, director or employee of any of the Applicants or any of the other Covered Persons. Applicants assert that the provisions of section 9(a) should not apply to the Applicants, who have taken no part in the misconduct underlying the Plea Agreement and are subject to section 9(a) solely because of the Merger Agreement.

4. Applicants have distributed, or will distribute, written materials, including an offer to meet in person to discuss the materials, to the boards of directors or trustees of the Funds for which Applicants provide services as investment adviser or principal underwriter, including the directors or trustees who are not ''interested persons,'' as defined in section 2(a)(19) of the Act, of the Funds and their independent legal counsel, as defined in rule 0–1(a)(6) under the Act, if any, regarding the Plea Agreement and the reasons applicants believe relief pursuant to section 9(c) is appropriate. Applicants undertake to provide the Funds with all the information concerning the Plea Agreement and the application necessary for the Funds to fulfill their disclosure and other obligations under the federal securities laws. Applicants also state that they have not previously applied for an exemption pursuant to section 9(c) of the Act.

Applicants' Condition

Applicants agree that any order granting the requested relief shall be subject to the following condition:

Neither the Applicants nor any of the other Covered Persons will employ any of the former employees of Riggs Bank who previously have been or who subsequently may be identified by PNC or any federal or state agency or court as having been responsible for the conduct underlying the Plea Agreement, in any capacity, without first making further application to the Commission pursuant to section 9(c) of the Act.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E5–1988 Filed 4–26–05; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

In the Matter of Weida Communications, Inc., File No. 500–1; Order of Suspension of Trading

April 25, 2005.

It appears to the Securities and Exchange Commission (''Commission'') that the public interest and the protection of investors require a suspension of trading in the securities of Weida Communications, Inc. (''Weida'') because of concerns regarding potentially manipulative transactions in Weida's common stock by certain individuals associated with the company and others.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in securities of the above-listed company.

Therefore, *it is ordered,* pursuant to section 12(k) of the Securities Exchange Act of 1934, that trading in all securities, as defined in section 3(a)(10) of the Securities Exchange Act of 1934, issued by Weida, is suspended for the period from 9:30 a.m. E.D.T. on April 25, 2005 and terminating at 11:59 p.m. E.D.T. on May 6, 2005.

By the Commission.

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. 05–8515 Filed 4–25–05; 1:26 pm]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–51591: File No. SR–Amex–2005–027]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Approving Proposed Rule Change Relating to the Use of Certain Consolidated Tape Association Financial Status Indicator Fields and Related Disclosure Obligations

April 21, 2005.

On February 25, 2005, the American Stock Exchange LLC (''Amex'') submitted to the Securities and Exchange Commission (''Commission'' or ''SEC''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'') [1] and Rule 19b–4 thereunder,[2] a proposed rule change relating to the use of certain Consolidated Tape Association financial status indicator fields and related disclosure obligations. The Commission published the proposed rule change for comment in the **Federal Register** on March 21, 2005.[3] On March 25, 2005, the Amex filed Amendment No. 1 to the proposed rule change.[4] The Commission did not receive any comments on the proposed rule change.

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 that are applicable to a national securities

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] Securities Exchange Act Release No. 51367 (March 14, 2005), 70 FR 13555.

[4] Amendment No. 1 made technical changes to the proposed rule change and does not require notice.

exchange.[5] In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,[6] which requires, among other things, that the rules of the Amex be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. The Commission believes that the proposal will add greater transparency and disclosure to the investing community. The proposed rule change provides that the Amex will utilize certain of the financial status indicator fields in CTS and CQS[7] to identify listed companies that (i) are noncompliant with continued listing standards and/or (ii) are delinquent with respect to a required federal securities law periodic filing. It also provides that the Amex will post a list of issuers subject to each indicator on its website. In addition, it will require an indicator to be disseminated over the High Speed Tape with respect to an issuer that has filed or announced it's intent to file for reorganization relief under the bankruptcy laws (or an equivalent foreign law). Finally, the proposal amends Sections 401 and 1009 of the Amex Company Guide to explicitly clarify that issuance of a press release is required when a listed company is notified that it is noncompliant with the applicable continued listing standards. The Commission believes that the proposal will increase disclosure to investors when issuers are noncompliant with continued listing standards and/or are delinquent with respect to a required federal securities law periodic filing.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[8] that the proposed rule change (SR–Amex–2005–27) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[9]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E5–1987 Filed 4–26–05; 8:45 am]

BILLING CODE 8010–01–P

[5] In approving the proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[6] 15 U.S.C. 78f(b)(5).

[7] CTS and CQS, which are operated by the CTA, collect last-sale prices and current bid/ask quotations, respectively, with associated volumes for all exchange-listed equities. All trades and quotations in Amex-listed equities, regardless of the market center on which such equities are traded or quoted, are reported to CTS and CQS and disseminated on Tape B (also known as Network B).

[8] 15 U.S.C. 78s(b)(2).

[9] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–51580; File No. SR–PCX–2005–36]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Pacific Exchange, Inc. Relating to the Arbitration Fees

April 20, 2005.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on March 24, 2005, the Pacific Exchange, Inc. (''PCX'' or ''Exchange'') filed with the Securities and Exchange Commission (''Commission'' or ''SEC'') the proposed rule change as described in Items I, II and III below, which Items have been prepared by PCX. On April 18, 2005, the PCX filed Amendment No. 1 to the proposed rule change.[3] The PCX filed this proposal pursuant to Section 19(b)(3)(A)(iii) of the Act[4] and Rule 19b–4(f)(3) thereunder,[5] as one concerned solely with the administration of the self-regulatory organization, which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The PCX is proposing to amend the PCX arbitration rules in order to make a minor rule numbering change. The text of the proposed rule change, as amended, is available on PCX's Web site (*http://www.pacificex.com*), at the principal office of the PCX, and at the Commission's Public Reference Section.

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

In its filing with the Commission, PCX included statements concerning the purpose of and basis for the proposed rule change, as amended, and discussed any comments it received on the proposed rule change, as amended. The text of these statements may be examined at the places specified in Item IV below. The PCX 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

Purpose

The Exchange proposes to make a minor rule numbering change to the PCX arbitration rules. In December 2004, the Exchange filed a proposed rule change with the Commission to amend the PCX Options and PCX Equities (''PCXE'') arbitration rules with respect to arbitration fees that only affect OTP Holders, OTP Firms and ETP Holders.[6] As part of that filing, the Exchange proposed to adopt a Pre-Hearing and Hearing Process Fee in PCX Rule 12.33 and PCXE Rule 12.32(k). At this time, the Exchange proposes to renumber the PCX Options rule for Pre-Hearing and Hearing Process Fees from PCX Rule 12.33 to PCX Rule 12.31(k) so that the rule is similarly located for both PCX Options and PCX Equities. PCX Rule 12.31 contains the Schedule of Fees for arbitration proceedings. The Exchange believes the renumbering will provide consistency and ease of use for Exchange staff as well as the OTP Holders, OTP Firms, ETP Holders and the public. The Exchange does not propose any substantive changes to this rule or any rule renumbering changes for PCX Equities.

Statutory Basis

The Exchange believes that the proposed rule change, as amended, is consistent with Section 6(b)[7] of the Act, in general, and Section 6(b)(4) of the Act[8], in particular, in that it provides for the equitable allocation of reasonable fees and charges among its OTP Holders, OTP Firms, ETP Holders, issuers and other persons using its facilities. The Exchange also believes the proposal, as amended, is consistent with Section 6(b)(5)[9] in that it is related to the administration of the Exchange because it reorganizes the Exchange's rules but does not change the substance of these rules.

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

The Exchange does not believe that the proposed rule change, as amended, will impose any burden on competition

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] In Amendment No. 1, the PCX provided an additional statutory basis for this proposal.

[4] 15 U.S.C. 78s(b)(3)(A)(iii).

[5] 17 CFR 240.19b–4(f)(3).

[6] *See* Exchange Act Release No. 51102 (January 28, 2005), 70 FR 6063 (February 4, 2005) (SR–PCX–2004–118).

[7] 15 U.S.C. 78f(b).

[8] 15 U.S.C. 78f(b)(4).

[9] 15 U.S.C. 78f(b)(5).