

registration on the Pacific Exchange, Inc. ("PCX").

The Board of Directors ("Board") of the Issuer adopted a resolution on September 14, 2005 to withdraw the Security from the PCX. The Issuer stated decided to withdraw the Security from PCX because: (i) The trading volume in the Security on PCX is very low and the costs of maintaining the listing are no longer justified; (ii) delisting the Security will enable the Issuer to reduce significantly administrative time and costs associated with the listing, corporate governance, and annual certification requirements of PCX; and (iii) there is little likelihood that the Issuer will need to raise capital through the Exchange in the future. The Issuer believes that delisting from PCX will cause no material inconvenience to its shareowners and investors because the Security will continue to be listed on the New York Stock Exchange, Inc. ("NYSE").

The Issuer stated in its application that it has complied with the applicable rules of PCX by providing PCX with the required documents governing the withdrawal of securities from listing and registration on PCX.

The Issuer's application relates solely to the withdrawal of the Security from listing on PCX and shall not affect its continued listing on NYSE or its obligation to be registered under section 12(b) of the Act.³

Any interested person may, on or before January 4, 2006, comment on the facts bearing upon whether the application has been made in accordance with the rules of PCX, 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*. Please include the File Number 1-12383 or;

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303.

All submissions should refer to File Number 1-12383. 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. 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.⁴

Jonathan G. Katz,
Secretary.

[FR Doc. E5-7368 Filed 12-14-05; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IA-2459 / 803-182]

Riverton Management, Inc.; Notice of Application

December 9, 2005.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of Application for Exemption under the Investment Advisers Act of 1940 ("Advisers Act").

APPLICANT: Riverton Management, Inc. ("Applicant").

RELEVANT ADVISERS ACT SECTIONS: Exemption requested under section 202(a)(11)(F) from section 202(a)(11).

SUMMARY OF APPLICATION: Applicant requests that the SEC issue an order declaring it and its employees acting within the scope of their employment to be persons not within the intent of section 202(a)(11), which defines the term "investment adviser."

FILING DATES: The application was filed on March 23, 2005, and amended on November 14, 2005.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving Applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on January 5, 2006 and should be accompanied by proof of service on

Applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303. Applicant, Riverton Management, Inc., c/o Steven R. Kruger, Esq. or Charles C. Berquist, Esq., Best & Flanagan LLP, 225 South Sixth Street, Suite 4000, Minneapolis, Minnesota 55402.

FOR FURTHER INFORMATION CONTACT: Catherine E. Marshall, Senior Counsel, or Jennifer Sawin, Assistant Director, at (202) 551-6787 (Division of Investment Management, Office of Investment Adviser Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant was incorporated in 2001 to serve as a "family office" for the members of the Jerome family and their investments and businesses.

2. Applicant provides investment advisory services to: (i) Wallace Jerome, the lineal descendants of Wallace and Marion Jerome and spouses of those lineal descendants (the "Jerome Family"); and (ii) trusts all of the primary beneficiaries of which are members of the Jerome Family, charitable trusts and foundations created by members of the Jerome Family, and for-profit organizations (including family investment partnerships) that are wholly-owned directly and indirectly by members of the Jerome Family and/or by the trusts, charitable trusts and foundations described above (each of which is a "Jerome Family Entity").

3. Applicant's investment advisory services include: discretionary hiring, supervising and terminating of third-party registered investment advisers; reviewing performance data and preparing reports; monitoring and adjusting asset allocations; and advising on the purchase and sale of mutual funds (the "Advisory Services"). Applicant will provide Advisory Services only to members of the Jerome Family and to Jerome Family Entities ("Advisory Clients"). Applicant represents that the Advisory Services currently are performed primarily for three family investment partnerships and that sometimes it provides Advisory

³ 15 U.S.C. 78j(b).

⁴ 17 CFR 200.30-3(a)(1).

Services to individual members of the Jerome Family.¹

4. Applicant states that only 16 percent of the total estimated hours worked by all of its employees are spent providing Advisory Services to Advisory Clients. Applicant also provides non-advisory services to members of the Jerome Family, Jerome Family Entities, and other controlled Jerome Family businesses. Applicant's non-advisory services include: direct management of real estate parcels owned by the Jerome Family's real estate limited partnerships; direct management of auto dealerships owned by the Jerome Family and two key employees; tax planning; trust administration; cash flow planning; estate planning; coordination of banking and other financial accounts; and miscellaneous bookkeeping and administrative services.

5. Applicant represents that the fees received for Advisory Services are not designed to generate a profit.

6. Applicant is owned exclusively by members of the Jerome Family, and its Board of Directors is composed exclusively of members of the Jerome Family.

7. Applicant represents that it will not hold itself out to the public as an investment adviser. Applicant represents that it is not listed in any phone book or any other directory as an investment adviser. Applicant further represents that it does not engage in advertising or marketing activities, and that it will not solicit or accept as an advisory client any person who is not a member of the Jerome Family or a Jerome Family Entity.

Applicant's Legal Analysis

1. Section 202(a)(11) of the Advisers Act defines the term "investment adviser" to mean "any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports concerning securities * * *." Section 202(a)(11)(F) of the Advisers Act authorizes the SEC to exclude from the definition of "investment adviser"

¹ Applicant states that each of the family investment partnerships that is a Jerome Family Entity is and will be owned by not more than 100 persons, will not make a public offering of its securities, and will come within the exception to the definition of "investment company" provided in section 3(c)(1) of the Investment Company Act of 1940.

persons not within the intent of section 202(a)(11).

2. Section 203(b) of the Advisers Act provides exemptions from registration under section 203(a). Applicant represents that it does not qualify for any of the exemptions from registration provided by section 203(b) and that it is not prohibited from registering with the SEC under section 203A.

3. Applicant requests that the SEC issue an order pursuant to section 202(a)(11)(F) declaring it, and its employees acting within the scope of their employment, to be persons not within the intent of section 202(a)(11).

4. Applicant asserts that there is no public interest in requiring Applicant to be registered under the Advisers Act because there is substantial overlap between the persons who control Applicant and the persons who receive Advisory Services from Applicant and because there are no members of the general public who will be receiving Advisory Services and whose interests need protection. Applicant states that it is a private organization that was formed to provide "family office" services for clients, consisting exclusively of members of the Jerome Family and Jerome Family controlled entities. Applicant further states that all of its outstanding stock is owned by members of the Jerome Family and that its Board of Directors consists of five persons who are members of the Jerome Family. Applicant also states that: it does not hold itself out to the public as an investment adviser; does not engage in any advertising; will not offer or provide Advisory Services to persons other than Advisory Clients, all of whom are either members of the Jerome Family or Jerome Family Entities; and its services as a "family office" will remain its exclusive function.

For the SEC, by the Division of Investment Management, under delegated authority.

Jonathan G. Katz,

Secretary.

[FR Doc. E5-7363 Filed 12-14-05; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [70 FR 72318, December 2, 2005].

STATUS: Closed meeting.

PLACE: 100 F Street, NE., Washington, DC.

ANNOUNCEMENT OF ADDITIONAL MEETING: Additional meeting.

An additional closed meeting has been scheduled for Tuesday, December 13, 2005 at 11:45 a.m.

Commissioners and certain staff members who have an interest in the matter will attend the closed meeting.

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)(5), (7), (9)(B) and (10) and 17 CFR 200.402(a)(5), (7), 9(ii) and (10) permit consideration of the scheduled matter at the closed meeting.

Commissioner Campos, as duty officer, voted to consider the item listed for the closed meeting in closed session and that no earlier notice thereof was possible.

The subject matter of the closed meeting scheduled for Tuesday, December 13, 2005 will be: Institution and settlement of injunctive actions.

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) 551-5400.

Dated: December 12, 2005.

Jonathan G. Katz,

Secretary.

[FR Doc. 05-24134 Filed 12-13-05; 11:09 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-52912; File No. SR-Amex-2005-120]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 Thereto Relating to Revisions to the Series 4 Examination Program

December 7, 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 November 21, 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, II, and III below, which Items have been prepared by Amex. On November 23, 2005, Amex filed

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.