

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.<sup>5</sup>

**Nancy M. Morris,**  
*Secretary.*

[FR Doc. E6-3441 Filed 3-9-06; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### In the Matter of GMC Holding Corporation; Order of Suspension of Trading

March 8, 2006.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of GMC Holding Corporation ("GMC"), a non-reporting issuer, quoted on the Pink Sheets under the ticker symbol GMCC, because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, and Rules 13a-1 and 13a-13 thereunder, and because of questions regarding the accuracy of GMC's assertions to investors in company press releases and on the Internet concerning, among other things, the proposed sale of the company's alternative technology referred to as REMAT.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the 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 the securities of the above-listed company is suspended for the period from 9:30 a.m.

e.s.t., March 8, 2006 through 11:59 p.m. e.s.t., on March 21, 2006.

By the Commission.

**Nancy M. Morris,**  
*Secretary.*

[FR Doc. 06-2364 Filed 3-8-06; 12:27 pm]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53411; File No. SR-PCX-2006-21]

### Self-Regulatory Organizations; Pacific Exchange, Inc.; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change Relating to the Certificate of Incorporation of PCX Holdings, Inc.

March 3, 2006.

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 March 3, 2006, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by PCX. 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

PCX hereby submits to the Commission a proposed rule change to (x) further extend certain temporary exceptions from the voting and ownership limitations in the certificate of incorporation of PCX Holdings, Inc. ("PCXH"), a Delaware corporation and a parent company of PCX, originally approved by the Commission in an order issued on September 22, 2005 (the "SEC Order")<sup>3</sup> and extended pursuant to certain subsequent rule filings,<sup>4</sup> so as to allow: (a) Archipelago Holdings, Inc. ("Archipelago"), a Delaware corporation and the ultimate parent company of PCXH and PCX, to continue to (i) own Wave Securities, L.L.C. ("Wave") and

(ii) own and operate the ATS Inbound Router Function (as defined below) of Archipelago Trading Services, Inc. ("ATS") and the Inbound Router Clearing Function (as defined below) of Archipelago Securities, L.L.C. ("Archipelago Securities"); and (b) Gerald D. Putnam, Chairman and Chief Executive Officer of Archipelago ("Mr. Putnam"), to own in excess of 5% of Terra Nova Trading, L.L.C. ("TNT"), in each case until March 31, 2006, and (y) to allow Archipelago Securities to provide certain transition services to Order Execution Services Holdings, Inc. ("OES") and, in each case of (x) and (y), subject to the conditions set forth in this proposed rule filing.

#### 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 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 III below. 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

###### 1. Purpose

a. PCXH Acquisition and the Amendment of the PCXH Certificate of Incorporation

Archipelago operates the Archipelago Exchange ("ArcaEx"), an open, all-electronic stock market for the trading of equity securities that operates as a facility of PCX. On September 26, 2005, Archipelago completed its acquisition of PCXH and all of its wholly-owned subsidiaries, including PCX and PCXE (the "PCXH Acquisition"). The PCXH Acquisition was accomplished by way of a merger of PCXH with a wholly-owned subsidiary of Archipelago, with PCXH being the surviving corporation in the merger and becoming a wholly-owned subsidiary of Archipelago.

The certificate of incorporation of PCXH (as amended to date, the "PCXH Certificate of Incorporation") contains various ownership and voting restrictions on PCXH's capital stock, which are designed to safeguard the independence of the self-regulatory functions of PCX and to protect the Commission's oversight responsibilities. In order to allow Archipelago to own

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

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

<sup>3</sup> See Securities Exchange Act Release No. 52497 (September 22, 2005), 70 FR 56949 (September 29, 2005) (the "SEC Order").

<sup>4</sup> See Securities Exchange Act Release No. 53034 (December 28, 2005), 71 FR 636 (January 5, 2006) (the "First Extension Notice") and Securities Exchange Act Release No. 53202 (January 31, 2006), 71 FR 6530 (February 8, 2006) (the "Second Extension Notice").

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