

consolidation, acquisition, spin-off or reorganization of the Fund; or

C. An offering other than an offering described in conditions VI.A and VI.B above, unless, with respect to such other offering:

1. The Fund's average annual distribution rate for the six months ending on the last day of the month ended immediately prior to the most recent distribution declaration date⁴, expressed as a percentage of NAV per share as of such date, is no more than 1 percentage point greater than the Fund's average annual total return for the 5-year period ending on such date⁵; and

2. The transmittal letter accompanying any registration statement filed with the Commission in connection with such offering discloses that the Fund has received an order under section 19(b) to permit it to make periodic distributions of long-term capital gains with respect to its common stock as frequently as twelve times each year, and as frequently as distributions are specified in accordance with the terms of any outstanding preferred stock that such Fund may issue.

VII. *Amendments to Rule 19b-1*: The requested relief will expire on the effective date of any amendment to rule 19b-1 that provides relief permitting certain closed-end investment companies to make periodic distributions of long-term capital gains with respect to their outstanding common stock as frequently as twelve times each year.

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

Florence E. Harmon,
Acting Secretary.

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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 a Roundtable on International Financial Reporting Standards on Monday, August 4, 2008 beginning at 1 p.m.

⁴ If the Fund has been in operation fewer than two years, the measured period will begin immediately following the Fund's first public offering.

⁵ If the Fund has been in operation fewer than five years, the measured period will begin immediately following the Fund's first public offering.

The Roundtable will take place in the Auditorium of the Commission's headquarters at 100 F Street, NE., Washington DC. The Roundtable will be open to the public with seating on a first-come, first-served basis. Doors will open at 12:30 p.m. Visitors will be subject to security checks.

The roundtable will consist of an open discussion on International Financial Reporting Standards (IFRS) and an update on IFRS developments, including the experience with use of IFRS during the recent period of market turmoil. The roundtable will be organized as two panels, each consisting of investors, issuers, auditors and other parties with experience in IFRS reporting.

For further information, please contact the Office of the Secretary at (202) 551-5400.

Dated: July 28, 2008.

Jill M. Peterson,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58226; File No. SR-FINRA-2008-037]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Amendments to NASD Rule 11890 (Clearly Erroneous Transactions)

July 25, 2008.

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 July 8, 2008, Financial Industry Regulatory Authority, Inc. ("FINRA") (f/k/a National Association of Securities Dealers, Inc. ("NASD")) 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 FINRA. FINRA designated the proposed rule change as "non-controversial" under Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal 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

FINRA is proposing to amend NASD Rule 11890 (Clearly Erroneous Transactions) to: (1) Extend the time limit that FINRA has to take action on a transaction under the rule; and (2) clarify the circumstances under which FINRA initiates a review of a transaction. The text of the proposed rule change is available at FINRA, the Commission's Public Reference Room, and <http://www.finra.org>.

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

In its filing with the Commission, FINRA 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. FINRA 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

NASD Rule 11890 provides that, in the event of a disruption or malfunction in the use or operation of any quotation, communication, or trade reporting system owned or operated by FINRA, or under extraordinary market conditions, officers of FINRA can review an over-the-counter ("OTC") transaction arising out of or reported through any such quotation, communication, or trade reporting system, and may declare the transaction null and void or modify the terms if any such officer determines that the transaction is clearly erroneous or such action is necessary for the maintenance of a fair and orderly market or the protection of investors and the public interest. Rule 11890 requires a FINRA officer acting pursuant to the rule to cancel or adjust an erroneous transaction to do so "within thirty (30) minutes of detection of the transaction," except in the case of extraordinary circumstances, in which case the FINRA officer has until 3 p.m., Eastern Time (ET), on the next trading day after the date of the transaction at issue.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).