

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Requests, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension:

Rule 489 and Form F-N, SEC File No. 270-361, OMB Control No. 3235-0411
Form 24F-2, SEC. File No. 270-399, OMB Control No. 3235-0456

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 ("Act") [44 U.S.C. 3501 *et seq.*], the Securities and Exchange Commission ("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 489 under the Securities Act of 1933, Filing of Form by Foreign Banks and Certain of their Holding Companies and Finance Subsidiaries; and Form F-N, Appointment of Agent for Service of Process by Foreign Banks and Foreign Insurance Companies and Certain of Their Holding Companies and Finance Subsidiaries Making Public Offerings of Securities in the United States.

Rule 489 under the Securities Act of 1933 [17 CFR 230.489] requires foreign banks and insurance companies and holding companies and finance subsidiaries of foreign banks and foreign insurance companies that are excepted from the definition of "investment company" by virtue of Rules 3a-1, 3a-5, and 3a-6 under the Investment Company Act of 1940 to file Form F-N to appoint an agent for service of process in the United States when making a public offering of securities. Approximately seven entities are required by Rule 489 to file Form F-N, which is estimated to require an average of one hour to complete. The estimated annual burden of complying with the rule's filing requirement is approximately eight hours, as one of the entities has submitted multiple filings.

Under 17 CFR 270.24f-2, any open-end management companies ("mutual funds"), unit investment trusts ("UITs") or face-amount certificate companies (collectively, "funds") that are deemed to have registered an indefinite amount of securities must, not later than 90 days after the end of any fiscal year in which it has publicly offered such securities, file Form 24F-2 with the Commission. Form 24F-2 is the annual notice of

securities sold by funds that accompanies the payment of registration fees with respect to the securities sold during the fiscal year.

The Commission estimates that 8,203 funds file Form 24F-2 on the required annual basis. The average annual burden per respondent for Form 24F-2 is estimated to be one hour. The total annual burden for all respondents to Form 24F-2 is estimated to be 8,203 hours.

Compliance with the collection of information required by Form 24F-2 is mandatory. The Form 24F-2 filing that must be made to the Commission is available to the public.

The estimates of average burden hours are made solely for the purposes of the PRA and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC. 20549.

Dated: April 11, 2000.

Jonathan G. Katz,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42685; File No. 4-430]

Order Staying the Deadlines for Decimal Implementation and Notice of Request for Comment on Revised Decimal Implementation Schedules

April 13, 2000.

On January 28, 2000, the Securities and Exchange Commission ("Commission") issued an order (the "Decimals Order")¹ requiring the American Stock Exchange LLC ("AMEX"), the Boston Stock Exchange, Inc. ("BSE"), the Chicago Board Options Exchange, Inc. ("CBOE"), the Chicago Stock Exchange, Inc. ("CHX"), the Cincinnati Stock Exchange, Inc. ("CSE"), the National Association of Securities Dealers, Inc. ("NASD"), the New York Stock Exchange, Inc. ("NYSE"), the Pacific Exchange, Inc. ("PCX"), and the Philadelphia Stock Exchange, Inc. ("PHLX") (collectively the "Participants")² to facilitate an orderly transition to decimal pricing in the United States securities markets. The Decimals Order prescribed a timetable for the Participants to begin trading some equity securities (and options on those equity securities) in decimals by July 3, 2000, and all equities and options by January 3, 2001.

On March 6, 2000, despite previous assurances of readiness, the NASD announced that The Nasdaq Stock Market Inc. ("Nasdaq") would not have sufficient capacity to meet the target dates for implementation.³ The NASD also expressed concerns regarding overall industry readiness and requested that the Commission work with the industry and the markets to determine an appropriate time frame that would not impose unnecessary risks on investors.⁴

¹ See Securities Exchange Act Release No. 42360 (Jan. 28, 2000), 65 FR 5004 (Feb. 2, 2000) ("Decimals Order").

² Since the date of the Decimals Order, the Commission approved the registration of the International Securities Exchange ("ISE") as a national securities exchange. See Securities Exchange Act Release No. 42455 (Feb. 24, 2000), 65 FR 11388 (March 2, 2000). On March 10, 2000, the Commission included the ISE within the term "Participants" for purposes of the Decimals Order. See Securities Exchange Act Release No. 42516 (March 10, 2000), 65 FR 14637 (March 17, 2000) ("Extension Order").

³ See Letters from Frank G. Zarb, Chairman and Chief Executive Officer, NASD, to Arthur Levitt, Chairman, Commission, dated March 6, 2000 and March 21, 2000.

⁴ Nasdaq has committed to stepping up its efforts (including, at the Commission's request, hiring an independent consultant to advise on capacity issues) to help ensure that it manages its growth responsibly. The Commission expects, and has been assured, that Nasdaq will dedicate substantial