

powers conferred on it by the Act; is necessary and appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act; and permits transactions the terms of which, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of any person concerned.

The necessity for immediate action of the Commission does not permit prior notice of the Commission's action. Accordingly, IT IS ORDERED:

I. The Ability of Certain Registered Investment Companies To Borrow

The exemptions from sections 12(d)(3), 13(a)(2), 13(a)(3), 17(a) and 18(f)(1) granted in the September 14 Order are extended through September 28, 2001 subject to the terms and conditions set forth in the September 14 Order.

II. Interfund Lending Arrangements

Until September 28, 2001, any registered investment company currently able to rely on a Commission order permitting an interfund lending and borrowing facility ("IFL Order") may make loans through the facility in an aggregate amount that does not exceed 25 per cent of its current net assets at the time of the loan notwithstanding any lower limitation in the IFL Order, as long as the loan otherwise is made in accordance with the terms and conditions of the IFL Order.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-24189 Filed 9-26-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [To be published Monday, September 24, 2001].

STATUS: Open meeting.

PLACE: 450 Fifth Street, NW., Washington, DC.

TIME AND DATE OF PREVIOUSLY ANNOUNCED MEETING: Tuesday, September 25, 2001 at 1:00 p.m.

CHANGE IN THE MEETING: Additional Item.

The following item has been added to the open meeting scheduled for Tuesday, September 25, 2001:

The Commission will consider whether to extend the compliance date

for certain amendments to Rule 482 under the Securities Act of 1993 and Rule 34b-1 under the Investment Company Act of 1940. These rule amendments require that fund advertisements and sales literature include standardized after-tax returns if the sales material either (i) includes after-tax performance information; or (ii) includes any performance information together with representations that the fund is managed to limit taxes. The compliance date for the rule amendments is October 1, 2001.

For further information contact Katy Mobedshahi, Staff Attorney, Division of Investment Management at (202) 942-0699.

Commissioner Unger, as duty officer, determined that Commission business required the above change and that no earlier notice thereof was possible.

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 (202) 942-7070.

Dated: September 24, 2001.

Jonathan G. Katz,

Secretary.

[FR Doc. 01-24279 Filed 9-24-01; 4:08 pm]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 44828/September 21, 2001]

Securities Exchange Act of 1934; Order Extending Emergency Order Pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 Taking Temporary Action to Respond to Market Developments Concerning the American Stock Exchange, LLC

The Commission is extending the Emergency Order Pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 Taking Temporary Action to Respond to Market Developments Concerning the American Stock Exchange LLC, Securities Exchange Act Release No. 44797 (September 16, 2001) ("Emergency Order") for five additional business days. Based on all available information, the Commission has determined that extending the Emergency Order is necessary in the public interest and for the protection of investors to maintain fair and orderly securities markets in the wake of their reopening following the attacks of September 11, 2001.

Therefore, it is Ordered, pursuant to section 12(k)(2) of the Securities

Exchange Act of 1934, that the Emergency Order is extended for another five business days, beginning on September 24, 2001, and ending on September 28, 2001.¹

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-24186 Filed 9-26-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 44827/September 21, 2001]

Securities Exchange Act of 1934; Order Extending Emergency Order Pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 Taking Temporary Action to Respond to Market Developments

The Commission is extending the Emergency Order Pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 Taking Temporary Action to Respond to Market Developments, Securities Exchange Act Release No. 44791 (September 14, 2001) ("Emergency Order") for five additional business days. Based on all available information, the Commission has determined that extending the Emergency Order is necessary in the public interest and for the protection of investors to maintain fair and orderly markets in the wake of their reopening following the attacks of September 11, 2001.

Therefore, it is Ordered, pursuant to section 12(k)(2) of the Securities Exchange Act of 1934, that the Emergency Order is extended for another five business days, beginning on September 24, 2001, and ending on September 28, 2001.¹ The Commission also notes that the week of September 10, 2001 should continue to be excluded for purposes of calculating average daily trading volume ("ADTV") under Rule 10b-18.

¹ This Order extends the relief of the Emergency Order for the additional five business days allowed in Section 12(k)(2) of the Exchange Act. If the Commission believes that circumstances warrant further relief of this nature, it will consider whether it should take additional action, such as issuing orders under Section 12(k)(2) of the Exchange Act, Section 36 of the Exchange Act, or other provisions of the securities laws.

¹ This Order extends the relief of the Emergency Order for the additional five business days allowed in Section 12(k)(2) of the Exchange Act. If the Commission believes that circumstances warrant further relief of this nature, it will consider whether it should take additional action, such as issuing orders under Section 12(k)(2) of the Exchange Act, Section 36 of the Exchange Act, or other provisions of the securities laws.