

the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. All comment letters should refer to File No. 1-13646. 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. 04-5953 Filed 3-16-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application of SCBT Financial Corporation To Withdraw Its Common Stock, \$2.50 Par Value, From Listing and Registration on the American Stock Exchange LLC File No. 1-12669

March 11, 2004.

SCBT Financial Corporation, a South Carolina corporation ("Issuer"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Stock, \$2.50 par value ("Security"), from listing and registration on the American Stock Exchange LLC ("Amex" or "Exchange").

The Board of Directors ("Board") of the Issuer unanimously approved a resolution on February 20, 2003 to withdraw the Issuer's Security from listing on the Amex and to list the Security on NASDAQ Stock Market. The Board states that the reasons for taking such action are the desire to participate in a multiple market system, the desire for more liquidity in the Security (which can be typical for securities trading on the NASDAQ), and the ability to use the symbol "SCBT", which will closely associate the stock symbol with the Issuer's name and the Issuer's subsidiary banks.

The Issuer stated in its application that it has met the requirements of Amex Rule 18 by complying with all applicable laws in the State of South Carolina, in which it is incorporated, and with the Amex's rules governing an issuer's voluntary withdrawal of a security from listing and registration.

The Issuer's application relates solely to the withdrawal of the Security from listing on the Amex and from registration under Section 12(b) of the Act³ and shall not affect its obligation to be registered under Section 12(g) of the Act.⁴

Any interested person may, on or before April 5, 2004, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. All comment letters should refer to File No. 1-12669. 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. ⁵

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49396; File No. SR-Amex-2002-35]

Self-Regulatory Organizations; Order Granting Approval to Proposed Rule Change and Amendment Nos. 1, 2, 3, 4, and 5 Thereto by the American Stock Exchange LLC To Amend Rules 128A, 1000, and 1000A With Respect to the Participation in Exchange Traded Fund Trades Executed on the Exchange by Registered Traders and Specialists and the Allocation of Those Trades to the Appropriate Party

March 11, 2004.

On April 22, 2002, the American Stock Exchange LLC ("Amex") filed with the Securities and Exchange Commission ("Commission"), pursuant

to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend Amex Rules 128A, 1000, and 1000A regarding the participation in Exchange Traded Fund ("ETF") trades executed on the Exchange by registered traders and specialists and the allocation by the specialist of those trades to the appropriate party. On February 13, 2003, September 8, 2003, November 3, 2003, and December 10, 2003, respectively, the Amex filed Amendment Nos. 1, 2, 3, and 4 to the proposed rule change.³ The proposed rule change, as amended, was published for comment in the **Federal Register** on January 20, 2004.⁴ The Commission received no comments on the proposal. On January 12, 2004, the Exchange filed Amendment No. 5 to the proposed rule change.⁵

After careful review, the Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁶ In particular, the Commission believes that the proposal is consistent with Section 6(b)(5) of the Act,⁷ which requires, among other things, that the Amex's rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

The proposed rule change provides that when participation in ETF trades is being allocated, the specialist will receive a greater than equal share when on parity with registered traders. Under the proposed rule change, an ETF

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See letters from Claire P. McGrath, Senior Vice President and Deputy General Counsel, Amex, to Nancy Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission, dated February 12, 2003 ("Amendment No. 1"); September 5, 2003 ("Amendment No. 2"); October 30, 2003 ("Amendment No. 3"); and December 9, 2003 ("Amendment No. 4").

⁴ See Securities Exchange Act Release No. 49058 (January 12, 2004), 69 FR 2754 ("Notice").

⁵ See letter from Claire P. McGrath, Senior Vice President and Deputy General Counsel, Amex, to Nancy Sanow, Assistant Director, Division, Commission, dated January 9, 2004 ("Amendment No. 5"). Amendment No. 5 made technical corrections that were already included in the Notice and that the Exchange had committed to formally submit by filing an amendment.

⁶ In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78f(b)(5).

⁴ 17 CFR 200.30-3(a)(1).

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78l(b).

⁴ 15 U.S.C. 78l(g).

⁵ 17 CFR 200.30-3(a)(1).