

that is not controlled by that trustee, director or officer) any interest in a Manager except for: (i) Ownership of interests in the Adviser or any entity that controls, is controlled by, or is under common control with the Adviser, or (ii) ownership of less than 1% of the outstanding securities of any class of equity or debt of a publicly-traded company that is either a Manager or an entity that controls, is controlled by or is under common control with a Manager.

8. When a change in Manager is proposed for a Fund with an Affiliated Manager, the Board, including a majority of the Independent Trustees, will make a separate finding, reflected in the Fund's Board minutes, that the change is in the best interests of the Fund and its shareholders and does not involve a conflict of interest from which the Adviser or the Affiliated Manager derives an inappropriate advantage.

Additional Conditions Applicable to Funds Relying on the Aggregate Fee Disclosure Relief

9. Each Fund will include in its registration statement the Aggregate Fee Disclosure.

10. Independent legal counsel, as defined in rule 0-1(a)(6) under the Act, knowledgeable about the Act and the duties of Independent Trustees will be engaged to represent the Independent Trustees. The selection of such counsel will be within the discretion of the Independent Trustees.

11. The Adviser will provide the Board, no less frequently than quarterly, with information about the Adviser's profitability on a per-Fund basis. The information will reflect the impact on profitability of the hiring or termination of any Manager during the applicable quarter.

12. Whenever a Manager is hired or terminated, the Adviser will provide the Board with information showing the expected impact on the Adviser's profitability.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-20449 Filed 8-14-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44661; File No. 4-208]

Intermarket Trading System; Notice of Filing of the Seventeenth Amendment to the ITS Plan Relating to Regional Computer Interface, 30-Second Commitment Expiration, and the Principal Place of Business of the Boston Stock Exchange, Inc.

August 8, 2001.

Pursuant to section 11A of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 11A3a3-2 thereunder,² notice is hereby given that on July 16, 2001, the Intermarket Trading System Operating Committee ("ITSOC") submitted to the Securities and Exchange Commission ("Commission") a proposed amendment ("Seventeenth Amendment") to the restated ITS Plan.³ The purpose of the proposed amendment is to: (1) Recognize the NASD's use of the Regional Computer Interface ("RCI");⁴ (2) provide for a six-month pilot program for the use of a 30-second commitment expiration; and (3) reflect the BSE's new principal place of business. The Commission is publishing this notice to solicit comment on the proposed amendment from interested persons.

I. Description of the Amendment

The proposed amendment recognizes the NASD's use of the RCI by deleting references to the "ITS/CAES Interface"⁵ and incorporating NASD members

¹ 15 U.S.C. 78k-1.

² 17 CFR 240.11Aa3-2.

³ The ITS is a National Market System ("NMS") plan, which was designed to facilitate intermarket trading in exchange-listed equity securities based on current quotation information emanating from the linked markets. See Securities Exchange Act Release No. 19456 (January 27, 1983), 48 FR 4938 (February 3, 1983).

The ITS Participants include 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") ("Participants").

⁴ "RCI" is defined in Section 1 (34A) of the ITS Plan as the "automated linkage between the System and, and collectively, the Regional Switches and the AMEX [Display Book Manager] DBM that, when implemented, will enable members located on the floors of the Amex, BSE, the CHX, the PSE, and the PHLX to participate in the Applications."

⁵ See ITS Plan, Section 1(15) (defining "ITS/CAES Interface"); Section 10(e)(i) (discussing "Standard Automated Interfaces"); Section 11(a)(iii)(B) (discussing the "New Participant's Share of Development Costs"); and Section 11(a)(iii)(E) (regarding "CAES Interface Costs").

registered as ITS/CAES Market Makers as part of the definition of "RCI" in section 1(34A) of the ITS Plan, thus enabling the NASD to use the communications network that links the exchange markets electronically to facilitate trades among Participant markets.

In addition, the proposed amendment provides for a six-month pilot program for the use of a 30-second commitment expiration. Currently, the ITS Plan provides that the sender of the commitment may designate a time period during which the commitment shall be irrevocable following acceptance by the System.⁶ If the commitment is not accepted or rejected during the applicable time period (which commences to run upon the time stamping of the commitment when it is accepted by the System), the commitment is automatically canceled by the System at the end of the applicable time period.⁷ The two time period options currently available are known as "T-1," which has a duration of one minute, and "T-2," which has a duration of two minutes.⁸ The proposed amendment would allow for a third time period option known as "T-30S," which would have a duration of 30 seconds. This option would commence on the date of Commission approval of this Seventeenth Amendment, or immediately following installation of the T-30S functionality by the Securities Industry Automation Corporation ("SIAC"), whichever is later, and would remain available until the last trading day of the sixth full calendar month following such commencement.⁹

Lastly the proposed amendment amends the ITS Plan to reflect the BSE's new principal place of business. The BSE's principal place of business is 100 Franklin Street, Boston, Massachusetts 02110.

II. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed Plan

⁶ See ITS Plan, Section 6(b)(i) (discussing "Commitment Information, Expiration").

⁷ See ITS Plan, Section 6(b)(iv) (discussing "Commitment Validation, Routing").

⁸ See note 5, *supra*.

⁹ The ITSOC also proposed to either continue the T-30S option for one or more additional six-month periods or to make the T-30S option permanent. The ITSOC must determine such option by a unanimous vote of the ITSOC (with all representatives voting). Prior to any such vote, the ITSOC shall review the functioning of the option in terms of, but not limited to, the percentage of T-30S commitments that are automatically cancelled (expired) in the System overall and by each Participant Market.

amendment is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed Plan amendment that are filed with the Commission, and all written commissions relating to the proposed Plan amendment between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such proposed Plan Amendment will also be available for inspection and copying at the principal office of the ITS. All submissions should refer to File No. 4-208 and should be submitted by September 5, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-20500 Filed 8-14-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[File No. 1-14875]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration on the American Stock Exchange LLC; (FTI Consulting, Inc. Common Stock, \$.01 Par Value)

August 9, 2001.

FTI Consulting, Inc., a Maryland 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, \$.01 par value ("Security"), from listing and registration on the American Stock Exchange LLC ("Amex").

The Issuer stated in its application that it has met the requirements of Amex Rule 18 by complying with all applicable laws in effect in the State of Maryland, 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 Security's withdrawal from listing on the Amex and 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

On July 25, 2001, the Board of Directors of the Issuer unanimously approved resolutions to withdraw the Issuer's Security from listing on the Amex and to list it on the New York Stock Exchange ("NYSE"). In its application, the Issuer states that trading in the Security on the Amex will cease on August 15, 2001 and trading in the Security is expected to begin on the NYSE at the opening of business on August 16, 2001. In making the decision to withdraw the Security from listing on the Exchange, the Issuer represents that it is in the best interest of the shareholders because it will raise the Issuer's profile with the investment community and will be an important step in providing the access to capital markets necessary to continue the Company's strong business and financial growth.

Any interested person may, on or before August 30, 2001 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. 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.

[FR Doc. 01-20499 Filed 8-14-01; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 25104; 812-12520]

ABN AMRO Funds, et al.; Notice of Application

August 8, 2001.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of an application under section 17(b) of the Investment Company Act of 1940 (the "Act") for an exemption from section 17(a) of the Act.

SUMMARY: Applicants request an order to permit certain series of a registered open-end management investment company to acquire all of the assets and assume certain stated liabilities of certain series of another registered open-end management investment company. Because of certain affiliations, applicants may not rely on rule 17a-8 under the Act.

APPLICANTS: ABN AMRO Funds, Alleghany Funds, and ABN AMRO North America Holding Company ("ABN AMRO").

FILING DATES: The application was filed on May 11, 2001 and amended on August 2, 2001.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on September 4, 2001, and should be accompanied by proof of service on applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Applicants, c/o Leslie Sperling Cruz, Esq., Morgan Lewis & Bockius LLP, 1800 M Street, NW., Washington, DC 20036.

FOR FURTHER INFORMATION CONTACT: Emerson S. Davis, Sr., Senior Counsel, at (202) 942-0714, or Janet M. Grossnickle, Branch Chief, at (202) 942-0564 (Division of Investment Management Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the Commission's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (telephone (202) 942-8090).

Applicants' Representations

1. ABN AMRO Funds, a Massachusetts business trust, is registered under the Act as an open-end management investment company and

¹⁰ 17 CFR 200.30-3(a)(29).

¹¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78j(b).

⁴ 15 U.S.C. 78j(g).

⁵ 17 CFR 200.30-3(a)(1).