

- Rule 17a-8; SEC File No. 270-225; OMB Control No. 3235-0235

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17a-8 [17 CFR 270.17a-8] under the Investment Company Act of 1940 (the "Act") is entitled "Mergers of affiliated companies." Rule 17a-8 exempts certain mergers and similar business combinations ("mergers") of affiliated registered investment companies ("funds") from section 17(a) prohibitions on purchases and sales between a fund and its affiliates. The rule requires fund directors to consider certain issues and to record their findings in board minutes. The rule requires the directors of any fund merging with an unregistered entity to approve procedures for the valuation of assets received from that entity. These procedures must provide for the preparation of a report by an independent evaluator that sets forth the fair value of each such asset for which market quotations are not readily available. The rule also requires a fund being acquired to obtain approval of the merger transaction by a majority of its outstanding voting securities, except in certain situations, and requires any surviving fund to preserve written records describing the merger and its terms for six years after the merger (the first two in an easily accessible place).

The average annual burden of meeting the requirements of rule 17a-8 is estimated to be 7 hours for each fund. The Commission staff estimates that each year approximately 600 funds rely on the rule. The estimated total average annual burden for all respondents therefore is 4,200 hours.

This estimate represents an increase of 3,600 hours from the prior estimate of 600 hours. The increase results from an increase in the estimated average annual hour burden of meeting the requirements of 17a-8.

The average cost burden of preparing a report by an independent evaluator in a merger with an unregistered entity is estimated to be \$15,000. The average net cost burden of obtaining approval of a merger transaction by a majority of a fund's outstanding voting securities is estimated to be \$50,000. The Commission staff estimates that each year approximately 10 mergers with

unregistered entities occur and approximately 15 funds hold shareholder votes that would not otherwise have held a shareholder vote to comply with state law. The total annual cost burden of meeting these requirements is estimated to be \$900,000.

The estimates of average burden hours and average cost burdens are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even a representative survey or study. 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 requested on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burdens 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 R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: August 2, 2004.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 04-18120 Filed 8-6-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

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

Extension:

Rule 53; SEC File No. 270-376, OMB Control No. 3235-0426,
Rule 57(b) and Form U-33-S, SEC File No. 270-376, OMB Control No. 3235-0429

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995

(44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Sections 32 and 33 of the Public Utility Holding Company Act of 1935, as amended ("Act"), and rules 53, 54, and 57(b) under the Act, permit, among other things, utility holding companies registered under the Act to make direct or indirect investments in exempt wholesale generators ("EWGs") and foreign utility companies ("FUCOs"), as defined in sections 32 and 33 of the Act, respectively, without the prior approval of the Commission, if certain conditions are met. Rules 53 and 54 do not create a reporting burden for respondents. Rule 53 does, however, contain recordkeeping and retention requirements. As required by Congress, the Commission mandates the maintenance of certain books and records identifying investments in and earnings from all subsidiary EWGs or FUCOs in order to measure their financial effect on the registered systems.

The Commission estimates that the total annual recordkeeping and record retention burden under rules 53 will be a total of 290 hours (10 hours per respondent \times 29 respondents = 290 burden hours). It is estimated that there will be no burden hours associated with rule 54.

Under rule 57(b) there is an annual requirement for any public utility company that owns one or more FUCOs to file Form U-33-S. The information contained in Form U-33-S allows the Commission to monitor overseas investments by public utility companies.

The Commission estimates that the total annual reporting burden under rule 57(b) will be 18 hours (3 hours per respondent \times 6 filings = 18 hours).

These estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules and forms.

Rules 53, 54, and 57(b) each impose a mandatory recordkeeping requirement of this information collection. It is mandatory that qualifying companies provide the information required by rules 53, 54 and 57(b). There is no requirement to keep the information confidential because it is public information.

Written comments are invited on: (1) 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; (2) the accuracy of the agency's estimate of the burden of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) 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 R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: August 2, 2004.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-18121 Filed 8-6-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

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

Extension:

Rule 19b-7 and Form 19b-7, SEC File No. 270-495, OMB Control No. 3235-0553.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995,¹ the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

Rule 19b-7 (Security Futures Product Rule Changes) requires every self-regulatory organization that is an exchange registered with the Commission pursuant to Section 6(g)² or that is a national securities association registered pursuant to Section 15A(k)³ to file with the Commission, in accordance with such rules as the Commission may prescribe,

copies of any proposed rule change or any proposed change, in addition to, or deletion from the rules of such self-regulatory organization ("proposed rule change") that relates to higher margin levels, fraud or manipulation, recordkeeping, reporting, listing standards, or decimal pricing for security futures products, sales practices for security futures products for persons who effect transactions in security futures products, or rules effectuating such self-regulatory organization's obligation to enforce the securities laws. The proposed rule change must be accompanied by a concise general statement of the basis and purpose of such proposed rule change. In addition, Rule 19b-7 requires the Commission to, upon the filing of any proposed rule change, promptly publish notice of any proposed rule filing together with the terms of substance of the proposed rule change or a description of the subjects and issues involved. The Commission is also required to give interested persons an opportunity to submit data, views, and arguments concerning the proposed rule change.

The SEC estimates that the total burden for all respondents to the Form 19b-7 would be 1860 hours per year (15.5 hours/filing per respondent x 8 respondents x 15 filings/year per respondent). The SEC estimates that the total cost burden for all respondents would be \$203,520 per year (\$1696/filing x 8 respondents x 15 filings/year per respondent).

Rule 19b-7 does impose a retention period for any recordkeeping requirements. As set forth in Rule 17a-1 under the Exchange Act,⁴ a national securities exchange or national securities association is required to retain records of the collection of information for at least five years, the first two years in an easily accessible place. However, for purposes of the Commission's recordkeeping requirements, Security Futures Product Exchanges and Limited Purpose National Securities Associations must retain only those records relating to persons, accounts, agreements, contracts, and transactions involving security futures products.⁵ Compliance with the rule is mandatory and the information collected is made available to the public. Please note that 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 control number.

Written comments regarding the above information should be directed to the following persons: (a) Desk Officer for the Securities and Exchange Commission by sending an email to: *David.Rostker@omb.eop.gov*, and (b) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to the Office of Management and Budget within 30 days of this notice.

Dated: July 27, 2004.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-18122 Filed 8-6-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50115; File No. SR-OC-2004-01]

Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change by the OneChicago, LLC Relating to its Market Maker Registration Policy and Procedures

July 29, 2004.

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 23, 2004, OneChicago, LLC ("OneChicago" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by OneChicago. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons, and to grant accelerated approval of the proposed rule change.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

OneChicago proposes to adopt new Market Maker Registration Policy and Procedures. The text of the proposed rule change appears below. New language is in *italics*.

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¹ 44 U.S.C. 3501 *et seq.*

² 15 U.S.C. 78f(g).

³ 15 U.S.C. 78o-3(k).

⁴ 17 CFR 240.17a-1.

⁵ 15 U.S.C. 78q(b)(4)(B).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.