

3. Monthly or on Request .....	\$50.00 each request.
c. Activity:	
b. Bookkeeping Positions:	
1. Daily .....	\$150.00 per month.
d. Bookkeeping plus Activity:	
1. Daily .....	\$250.00 per month.
2. Weekly .....	\$200.00 per month.
e. Cash Settlement (fee includes both dividends and reorganizations; transmissions are separate)	
1. Daily .....	\$100.00 per month.
f. Record Date Positions:	
1. Daily .....	\$100.00 per month.
g. Status of Withdrawals by Transfer:	
1. Daily .....	\$100.00 per month.
24. Philanet terminal:	
a. Dedicated Line .....	\$250.00 per month.
b. Dial-up Line .....	\$150.00 per month.
c. Installation .....	\$600.00.
d. Usage .....	No charge.
25. Position listings .....	\$45.00—per individual request (per date, per CUSIP) (plus costs) \$360.00 annually—monthly basis (plus costs). \$1,300.00 annually—weekly basis (plus costs).

<sup>1</sup> June 29, 1995 Board resolved amendments denoted—deletions bracketed, additions italicized.  
\*Transfer and deposit activity subject to pass-through costs.

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BILLING CODE 8010-01-M

[Release No. 34-36012; File No. SR-SCCP-95-02]

**Self-Regulatory Organizations; Stock Clearing Corporation of Philadelphia; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Fees and Charges**

July 24, 1995.

Pursuant to Section 19(b)(1) <sup>1</sup> of the Securities Exchange Act of 1934 (“Act”), notice is hereby given that on July 10, 1995, the Stock Clearing Corporation of Philadelphia (“SCCP”) 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 primarily by SCCP. The Commission is publishing this notice to solicit comments from interested persons on the proposed rule change.

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

SCCP is filing the proposed rule change in order to revise, consolidate, and restate its published schedule of fees and charges (attached as Exhibit 1).

**II. Self-Regulatory Organization’s Statement of the Purpose of and Statutory Basis for, the Proposed Rule Change**

In its filing with the Commission, SCCP included statements concerning the purpose of and basis for the

proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. Summaries of the most significant aspects of such statements are set forth in sections (A), (B), and (C) below.

*(A) Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

The purpose of the proposed rule change is to revise, consolidate, and restate SCCP’s published schedule of fees and charges. It has been nearly four years since SCCP filed a comprehensive fee schedule. SCCP has deleted from its published fee schedule certain charges for services no longer offered to SCCP participants. Such services include draft services, physical deliveries and receives, national transfer services, signature guarantees, and correspondent delivery collection services.<sup>2</sup> SCCP also has modified the New York office transactions fee schedule section from the previous five general categories, which excluded pass through costs, to seventeen individual fees which reflect the inclusion of such pass through costs. Finally, SCCP has consolidated and restated all other existing fees and charges and hereafter annually will file a comprehensive schedule of all fees and charges.

The proposed rule change is consistent with the requirements of Section 17A of the Act and the rules and

<sup>2</sup> SCCP also is eliminating the separate charge for daily transmission of T+4 settling trades information. SCCP participants will still be able to obtain information for purchase and sale trades plus T+2 settling trades for one charge.

regulations thereunder because it provides for the equitable allocation of dues, fees, and other charges among SCCP’s participants.

*(B) Self-Regulatory Organization’s Statement on Burden on Competition*

SCCP does not perceive any burdens on competition as a result of the proposed rule change.

*(C) Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

A SCCP participant bulletin will notify participants of the fee schedule changes and will advise them to whom they may direct questions upon receipt of the new fee schedule.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) <sup>3</sup> of the Act and pursuant to Rule 19b-4(e)(2) <sup>4</sup> promulgated thereunder because the proposal establishes or changes a due, fee, or other charge imposed by SCCP. At any time within sixty days of the filing of such rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(ii) (1988).

<sup>4</sup> 17 CFR 240.19b-4(e)(2) (1994).

<sup>1</sup> 15 U.S.C. 78s(b)(1) (1988).

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule

change that are filed with the Commission, and all written communications relating to the proposed rule change 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 Section, 450 Fifth Street NW., Washington, DC 20549. Copies of such filing will also be available for

inspection and copying at the principal office of SCCP. All submissions should refer to File No. SR-SCCP-95-02 and should be submitted by August 21, 1995.

For the Commission by the Division of Market Regulation pursuant to delegated authority.<sup>5</sup>

**Margaret H. McFarland,**  
Deputy Secretary.

**Exhibit 1**  
SR-SCCP-95-02

STOCK CLEARING CORPORATION OF PHILADELPHIA CONSOLIDATED RESTATEMENT OF FEES <sup>1</sup>

Service	Fee	
1. Account fees:		
a. Maintenance Fee .....	\$150.00 per month (20 or fewer trades per month). \$250.00 per month (over 20 trades per month). \$650.00 per month (specialist).	
b. Additional Suffix .....	\$32.00 per month per suffix.	
2. Trade recording fees:		
a. Regular Trades .....	\$0.47 per side.	
b. PACE Trades .....	\$0.30 per side.	
c. Municipal Bonds Trades .....	\$1.00 per compared side.	
d. Yellow Tickets (between two accounts) .....	\$0.47 per side.	
e. Basket Trades .....	\$0.60 per side for 1-1,000 trades per month. \$0.54 per side for 1,001-3,000 trades per month. \$0.48 per side for 3,001-5,000 trades per month. \$0.40 per side for more than 5,000 trades per month.	
3. Value fees:		
a. CNS Accounts .....	\$0.05 per \$1,000 of contract value.	
b. Margin Accounts .....	\$0.035 per \$1,000 of contract value.	
c. PACE Trades .....	None.	
d. Maximum Value Charge .....	\$25.00 per trade per side.	
4. Volume discounts (trade recording fees and value charges):		
a. CNS Trades settling at SCCP (utilizing PACE) .....	\$0.77 per side maximum with 4,000 or more PACE trades per month.	
5. Specialist discounts for trades cleared through a SCCP margin account:		
	Volume level (including PACE trades)	
	Discount per side	
	2,501 to 10,000 sides per month .....	\$0.05
	10,001 to 15,000 sides per month .....	\$0.10
	15,001 to 20,000 sides per month .....	\$0.15
	20,001 to 25,000 sides per month .....	\$0.20
	25,001 to 30,000 sides per month .....	\$0.25
	30,001 to 35,000 sides per month .....	\$0.30
	35,001 to 40,000 sides per month .....	\$0.35
	40,001 and over .....	\$0.40
6. Municipal bond margin service .....	\$500.00 per month with activity.	
7. Treasury transactions:		
a. Per trade transaction .....	\$40.00 (plus pass through costs).	
b. Per withdrawal—Bearer .....	\$15.00.	
c. Per withdrawal—Registered .....	\$10.00.	
d. Per transfer .....	\$10.00.	
8. Margin account pledge fees .....	\$1.00.	
9. New York office transactions:		
a. Over the Window Delivery Clearing House .....	\$5.00.	
b. Over the Window Delivery Paid or Suspended .....	\$5.00.	
c. Over the Window Delivery "Don't Know" .....	\$10.00.	
d. Over the Window Receive Clearing House .....	\$6.00.	
e. Dividend Settlement Service .....	\$5.00.	
f. Envelope Settlement Service/InterCity/Funds Only Settlement Service.	\$5.00.	
g. Over the Window Delivery Fed Funds .....	\$22.50.	
h. Over the Window Receive Fed Funds .....	\$22.50.	
i. Syndicate Re-Delivery Paid .....	\$14.00.	
j. Syndicate Re-Delivery "Don't Know" .....	\$17.00.	

<sup>5</sup> 17 CFR 200.30-3(a)(12) (1994).

k. Securities Hold .....	\$5.00.
l. Reorganization Pick-up .....	\$5.00.
m. Reorganization Reject .....	\$10.00.
n. Reorganization Agent Delivery .....	\$15.00.
o. Syndicate Pick-Up .....	\$17.00.
p. Miscellaneous .....	\$5.00.
q. Deliveries to New Jersey .....	\$12.00 per item (plus costs).
10. Margin account interest:	
Charge on net debit balances .....	1/2% above bank broker call rate.
11. Research fees:	
a. Per photocopy of input forms .....	\$4.00.
b. Per microfiche copy .....	\$4.00.
c. Items less than 90 days old .....	No charge.
d. Items 1 year old or less .....	\$15.00 per hour.
e. Items over 1 year old .....	\$15.00 per hour, \$25.00 minimum, plus archive retrieval costs.
12. Computer transmission/tapes:	
a. Purchase and Sale Trade Data (daily) .....	\$100.00 per month.
[b. T+4 Settling Trades (daily) .....	\$100.00 per month].
[c.]b. Purchase and Sale Trades plus T+[4]2 Settling Trades (daily) .....	\$150.00 per month.
[d.]c. Miscellaneous .....	\$150.00 per month; includes 6 tapes/transmission.
	\$25.00 per additional tape/transmission.
13. Lost and stolen securities program .....	\$100.00 per year, \$2.50 per inquiry.
14. P&L statement charges .....	\$0.01 per line.
15. Buy-ins .....	\$5.00 per item submitted.
16. Member to member envelope service .....	\$5.00 per envelope (charged to sender), plus carrier costs.
[17. Draft fees .....	\$6.50 per item, plus additional bank charge].
[18. Physical deliveries/receives .....	\$5.00 per item (plus costs)].
[19. National transfer service (NTS):	
a. Per envelope for delivery to New York, New Jersey, Boston, Hart-	\$1.50 (plus costs).
ford and Providence.	
b. Per envelope for delivery to all other areas (plus \$0.05 per \$1,000	\$1.00 (plus costs).
value)].	
[20. Signature guarantee program:	
a. Less than \$26.00/mo. in over the window deposit activity .....	\$21.00 per month.
b. \$26.01 to \$130.00/mo. in over the window deposit activity .....	\$50.00 per month.
c. \$130.00 and over/mo. in over the window deposit activity] .....	\$100.00 per month.
[21. Correspondent delivery collection service (CDCS):	
a. Per item .....	\$5.00 (plus costs).
b. Per reclamation .....	\$6.00 (plus costs).
c. Per item overnight .....	\$6.00 (plus costs).

<sup>1</sup> June 29, 1995 Board resolved amendments denoted—deletions bracketed, additions italicized.

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**[Investment Company Act Release No. 21228; 811-7968]**

**Nuveen California Premium Income Municipal Fund 2; Notice of Application**

July 21, 1995.

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

**ACTION:** Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

**APPLICANT:** Nuveen California Premium Income Municipal Fund 2.

**RELEVANT ACT SECTION:** Section 8(f).

**SUMMARY OF APPLICATION:** Applicant requests an order declaring it has ceased to be an investment company.

**FILING DATE:** The application was filed on June 23, 1995.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a

hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on August 15, 1995, and should be accompanied by proof of service on the applicant, 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 may request notification of a hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street NW., Washington, D.C. 20549. Applicant, 333 West Wacker Drive, Chicago, Illinois 60606.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or H.R. Hallock, Jr., Special Counsel, 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 SEC's Public Reference Branch.

**Applicant's Representations**

1. Applicant is a closed-end diversified management investment company organized as a Massachusetts business trust. On August 10, 1993, applicant registered under the Act and filed a registration statement on Form N-2 pursuant to section 8(b) of the Act and under the Securities Act of 1933 to register shares of its common stock. The registration statement was declared effective on September 17, 1993 and the initial public offering of applicant's common shares commenced shortly thereafter.

2. On November 19, 1993 applicant filed a registration statement on Form N-2 under the Securities Act of 1933 whereby it registered shares of preferred stock ("MuniPreferred"), Series M. The registration statement was declared effective on December 20, 1993, and the initial public offering of its preferred shares commenced shortly thereafter.