

5. Each Investing Fund will vote its shares of each Money Market Fund in the same proportion as the votes of all other shareholders of such Money Market Funds entitled to vote on the matter.

6. As shareholders of a Money Market Fund, the Investing Funds will receive dividends and bear their proportionate share of expenses on the same basis as other shareholders of such Money Market Funds. A separate account will be established in the shareholder records of each of the Money Market Funds for each of the Investing Funds.

For the SEC, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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[File No. 1-11057]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Colonial Data Technologies Corp., Common Stock, \$0.01 Par Value)

February 13, 1996.

Colonial Data Technologies Corp. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, its Board of Directors unanimously approved resolutions on January 26, 1996 to withdraw the Security from listing on the Amex and instead, to list the Security on the National Association of Securities Dealers Automated Quotations ("Nasdaq").

The decision of the Board followed a thorough study of the matter and was based upon the belief that listing the Security on the Nasdaq will be more beneficial to the Company's stockholders than the present listing on the Amex for the following reasons:

(a) The Board believes that a reluctance exists to trade in the securities of Amex listed companies among institutional and other investors;

(b) The resulting negative effect such a reluctance could have on the

Company's ability to increase analyst coverage of its stock;

(c) The Board believes that Nasdaq will provide increased liquidity with multiple market makers; and

(d) The Board believes that the capital markets associate Nasdaq with technology companies to a greater extent than Amex.

Any interested person may, on or before March 6, 1996 submit by the letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street NW., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges 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.

Jonathan G. Katz,

Secretary.

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[Release No. 34-36830; File No. SR-CBOE-95-33]

Self-Regulatory Organizations; Order Approving Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval of Amendment No. 1 to the Proposed Rule Change by the Chicago Board Options Exchange, Inc., Relating to an Amendment to the Exchange's Crossing Rule

February 12, 1996.

On July 12, 1995, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "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 CBOE Rule 6.74, "Crossing Orders," by adding Interpretation and Policy .05, which will allow a floor broker who has been continuously representing a limit order to buy or sell equity option contracts in a trading crowd at a limit price which is equal to the highest bid or lowest offer ("resting order"), and who subsequently receives a market or marketable limit order to

sell or buy the same option series, to cross the resting order with the subsequent market or marketable limit order without regard to the provision of CBOE Rule 6.74(a)(iii) that permits a cross only if the higher bid or lower offer is not taken. The proposal is designed to permit a floor broker representing a resting order and a subsequent market or marketable limit order to cross the number of contracts of those orders to the same extent as if the resting order and the subsequent market or marketable limit orders were represented by different floor brokers.

Notice of the proposed rule change appeared in the Federal Register on October 13, 1995.³ On January 31, 1996, the CBOE amended its proposal.⁴ No comments were received on the proposed rule change.

Currently, CBOE Rule 6.74(a) imposes specific order exposure and price improvement requirements on floor brokers seeking to cross buy orders with sell orders. Specifically, CBOE Rule 6.74(a) requires a floor broker seeking to cross orders to buy and sell the same option series to (i) request bids and offers for such option series and make all persons in the trading crowd, including the Board Broker or Order Book Official, aware of his request; and

³ See Securities Exchange Act Release no. 36343 (October 5, 1995), 60 FR 53444.

⁴ The CBOE amended its proposal to clarify that, under the proposal, a floor broker may cross a resting order with a subsequent market or marketable limit order without regard to the provision of CBOE Rule 6.74(a)(iii) which permits a cross only if a floor broker's higher bid or lower offer is not taken. However, a floor broker must comply with the order exposure and price improvement provisions of CBOE Rule 6.74 before being eligible for the proposed exception. In addition, after invoking the exception, the floor broker remains subject to the requirement under CBOE Rule 6.74(a)(iii) that the floor broker announce by open outcry that he is crossing and give the quantity and price at which the cross took place. See Letter from Barbara J. Casey, Vice President, Market Regulation, CBOE, to Ivette Lopez, Assistant Director, Division of Market Regulation, Commission, dated January 30, 1996 ("Amendment No. 1"). Amendment No. 1 also provides examples of the operation of the crossing rule and of the effect of the proposed amendment on the crossing rule, as well as explanations of the terms "continuously represent" and "compete equally." Specifically, Amendment No. 1 states that it is implicit in the term "continuously represents" that after announcing the order in open outcry, the floor broker must give the trading crowd a reasonable amount of time to respond to the announcement before the floor broker can claim the proposed exception to the crossing rule. The term "compete equally" is used to limit the extent to which a floor broker is permitted to cross a resting order and a market or marketable limit order. Specifically, the proposal will give a floor broker representing a resting order and a subsequent market or marketable limit order the ability to compete equally with the trading crowd, but only to the extent that such orders would be executed if they were represented by two different floor brokers.

¹ 15 U.S.C. 78s(b)(1) (1988).

² 17 CFR 240.19b-4 (1995).