

Applicant, 388 Greenwich Street, New York, New York 10013.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Robert A. Robertson, 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 SEC's Public Reference Branch.

#### Applicant's Representations

1. Applicant is an open-end, non-diversified management investment company that was organized as a limited partnership under the laws of the State of Delaware. On August 17, 1987, applicant registered as an investment company under the Act. On that same date, applicant filed a registration statement on Form N-1A under section 8(b) of the Act and the Securities Act of 1933. The registration statement became effective on November 9, 1988 and the initial public offering commenced shortly thereafter.

2. On January 7, 1992, in light of applicant's small asset size and the unlikelihood of achieving efficiencies of economy the individual general partners of applicant, including the individual general partners who are not interested persons, unanimously approved a Plan of Dissolution, Liquidation and Termination (the "Plan"). The Plan providing for the dissolution of applicant, the liquidation of applicant's assets and the distribution of all the proceeds of such liquidation, which were in cash form, less an amount provided for debts and liabilities of applicant, to the shareholders of applicant.

3. On or about March 26, 1992, proxy materials were mailed to the shareholders and filed with the SEC. The shareholders of applicant approved the Plan on April 30, 1992.

4. As of April 30, 1992, there were 342,269,038 shares of partnership interest of applicant outstanding, having a net asset value of \$3,306,328.56 and a per share net asset value of \$9.66. As of May 1, 1992, assets were distributed to the shareholders and accordingly there are no shares of partnership interest or any other class of securities outstanding.

5. In connection with its liquidation, applicant incurred expenses of approximately \$63,922.63, which were borne by applicant's adviser and administrator. The expenses consisted of accounting, printing, administrative and certain legal expenses.

6. As of the filing date of this application, applicant had no shareholders, liabilities, or assets. Applicant is not a party to any litigation or administrative proceeding.

7. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding-up of its affairs.

8. Applicant intends to terminate its existence under the laws of the State of Delaware.

For the SEC, by the Division of Investment Management, under delegated authority.  
Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-10927 Filed 5-1-96; 8:45 am]

**BILLING CODE 8010-01-M**

#### [Investment Company Act Release No. 21918; 811-8980]

#### Schwab Advantage Trust; Notice of Application

April 26, 1996.

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

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

**APPLICANT:** Schwab Advantage Trust.

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

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

**FILING DATE:** The application was filed on March 8, 1996, and amended on April 18, 1996.

**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 May 21, 1996, 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, N.W., Washington, D.C. 20549. Applicant, 101 Montgomery Street, San Francisco, California 94104, Attention: David H. Lui, Esq.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Alison E. Baur,

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 SEC's Public Reference Branch.

#### Applicant's Representations

1. Applicant is an open-end management investment company organized as a Massachusetts business trust. Applicant has three portfolios: Schwab Value Advantage Tax-Free Money Fund, Schwab Value Advantage California Tax-Free Money Fund, and Schwab Value Advantage New York Tax-Free Money Fund. On February 21, 1995, applicant registered under the Act and filed a registration statement under the Act and the Securities Act of 1933 on Form N-1A. Applicant's registration statement was never declared effective, and applicant never issued or sold any securities.

2. At a regularly scheduled meeting of applicant's Board of Trustees, it was determined that it was advisable and in the best interests of applicant to withdraw its registration statement with the SEC, cease to be registered as an investment company and terminate its existence as a Massachusetts business trust.

3. Applicant has no shareholders, liabilities or assets. Applicant is not a party to any litigation or administrative proceeding.

4. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding-up of its affairs. Applicant has filed a Notice of Termination with the Secretary of State of The Commonwealth of Massachusetts.

For the SEC, by the Division of Investment Management, under delegated authority.  
Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-10928 Filed 5-1-96; 8:45 am]

**BILLING CODE 8010-01-M**

#### [Investment Company Act Release No. 21917; 811-5288]

#### Yen Performance Portfolio L.P.; Notice of Application

April 26, 1996.

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

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

**APPLICANT:** Yen Performance Portfolio L.P.

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

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

**FILING DATE:** The application was filed on July 14, 1995, and an amendment thereto on April 17, 1996.

**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 May 21, 1996, 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, DC 20549. Applicant, 388 Greenwich Street, New York, New York 10013.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Robert A. Roberston, 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 SEC's Public Reference Branch.

#### Applicant's Representations

1. Applicant is an open-end, non-diversified management investment company that was organized as a limited partnership under the laws of the State of Delaware. On August 17, 1987, applicant registered as an investment company under the Act. On that same date, applicant filed a registration statement on Form N-1A under section 8(b) of the Act and the Securities Act of 1933. The registration statement became effective on November 9, 1988 and the initial public offering commenced shortly thereafter.

2. On January 17, 1992, in light of applicant's small asset size and the unlikelihood of achieving efficiencies of economy, the individual general partners of applicant, including the individual general partners who are not interested persons, unanimously

approved a Plan of Dissolution, Liquidation and Termination (the "Plan"). The Plan provided for the dissolution of applicant, the liquidation of applicant's assets, and the distribution of all the proceeds of such liquidation, which were in cash form, less an amount provided for debts and liabilities of applicant, to the shareholders of applicant.

3. On or about March 26, 1992, proxy materials were mailed to the shareholders and filed with the SEC. The shareholders of applicant approved the Plan on April 30, 1992.

4. As of April 30, 1992, there were 198,358.770 shares of partnership interest of applicant outstanding, having a net asset value of \$1,816,975.53 and a per share net asset value of \$9.16. As of May 1, 1992, assets were distributed to the shareholders and accordingly there are no shares of partnership interest or any other classes of securities outstanding.

5. In connection with its liquidation, applicant incurred expenses of approximately \$65,858.43 consisting of accounting, printing, administrative and certain legal expenses. These expenses were borne by applicant's adviser and administrator.

6. As of the filing date of this application, applicant had no shareholders, liabilities, or assets. Applicant is not a party to any litigation or administrative proceeding.

7. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding-up of its affairs.

8. Applicant intends to terminate its existence under the laws of the State of Delaware.

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

Margaret H. McFarland,

*Deputy Secretary.*

[FR Doc. 96-10929 Filed 5-1-96; 8:45 am]

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[Release No. 34-37146; File No. SR-Amex-96-13]

#### **Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange, Inc. Relating to Amendments to Rule 117 (Trading Halts Due to Extraordinary Market Volatility) and Rule 1 (Hours of Business)**

April 26, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. § 78s(b)(1), notice is hereby given that on April 11, 1996, the

American Stock Exchange, Inc. ("Amex" 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 the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to amend Exchange Rule 117 (Trading Halts Due to Extraordinary Market Volatility) to reduce from one hour to thirty minutes the time period during which trading on the Exchange is halted due to a decline in the Dow Jones Industrial Average ("DJIA") \* of 250 points and to reduce from two hours to one hour the time period for a halt due to a decline in the DJIA of 400 points. In addition, the Exchange proposes to amend Amex Rule 1 (Hours of Trading) to permit closing transactions after 4:00 p.m. where the Exchange has determined to permit such transactions pursuant to Rule 117.

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

In its filing with the Commission, the self-regulatory organization 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. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

#### **A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

##### **1. Purpose**

Amex Rule 117—the Exchange's "circuit breaker" rule—provides that trading in securities on the Exchange shall halt and not reopen for one hour if the DJIA falls 250 points or more below its closing value on the previous trading day. The rule provides further that trading on the Exchange shall halt for two hours if the DJIA falls 400 points or more. The Exchange proposes to shorten from one hour to thirty minutes

\* "Dow Jones Industrial Average" is a service mark of Dow Jones & Company, Inc.