provided as soon as reasonably practicable following each fiscal year-end of the GMO Trust (unless the Chief Financial Analyst shall notify applicants in writing that such information need no longer be submitted).

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

Jonathan G. Katz,

Secretary.

[FR Doc. 96–14360 Filed 6–6–96; 8:45 am]

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Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (INCSTAR Corporation, Common Stock, $.01 Par Value) File No. 1-9800

June 3, 1996.

INCSTAR Corporation (''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 February 28, 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 National Market System (''Nasdaq/NMS'').

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/NMS will be more beneficial to the Company's stockholders than the present listing on the Amex for the following reasons:

(a) The Nasdaq/NMS system of competing market makers should result in increased visibility and sponsorship for the Security of the Company than is currently the case under the single specialist system on the Amex;

(b) Greater liquidity and less volatility in prices per share when trading volume is light might be expected as a result of listing on the Nasdaq/NMS than is presently the case on the Amex;

(c) Listing on the Nasdaq/NMS system might be expected to result in there being a greater number of market makers in the Security of the Company and expanded capital base available for trading in such stock; and

(d) Because it might be expected that a larger number of firms will make a market in the Security, it might also be expected that there will be a greater interest in information and research reports respecting the Company and as a result there may be an increase in the number of institutional research and advisory reports reaching the investment community with respect to the Company.

Any interested person may, on or before June 24, 1996 submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., 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 F. Katz,

Secretary.

[FR Doc. 96–14354 Filed 6–6–96; 8:45 am]

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[Release No. 34–37257; International Series Release No. 989; File No. SR–CBOE–96–33]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Board Options Exchange, Incorporated Relating To Strike Prices for Options on the Mexican Indice de Precios y Cotizaciones

May 30, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''), 15 U.S.C. 78c(b)(1), notice is hereby given that on May 30, 1996, the Chicago Board Options Exchange, Incorporated (''CBOE'' or ''Exchange'') filed with the Securities and Exchange Commission (''Commission'' or ''SEC'') the proposed rule change as described in Items, I, II, and III below, which items have been prepared by the CBOE. 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 CBOE hereby gives notice that it proposes to add Interpretation .06 to Rule 24.9, Terms of Index Option Contracts, concerning the use of ''implied forward levels'' instead of the ''current index level'' in determining the strike prices to add for options on the Indice de Precios y Cotizaciones (''IPC'' or ''Index'').

The text of the proposed rule change is available at the Office of the Secretary, CBOE and at the Commission.

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 CBOE 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 CBOE 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

The purpose of this rule proposal is to permit the Exchange to list strike prices on the IPC based upon the ''implied forward level'' instead of upon the current index level. Currently, under Interpretation .05 to Rule 24.9, the Exchange may list strike prices, except in the case of long-term options, up to the lesser of 50 points or 15% above or below the current index level. In the case of long-term options (other than reduced value long-term options), the Exchange may list strike prices within 25% of the current index level.

Because of the high prevailing market interest rates in Mexico (currently about 28%), CBOE believes that centering strike prices around the current index value is impractical. Although IPC options are traded in terms of U.S. dollars, they are priced using these high Mexican rates. According to CBOE, high interest rates imply a high cost of holding the underlying securities because an investor must borrow at 28% to purchase the Mexican securities) or forego earning 28% on money previously invested). Therefore, over a given period of time, for example three months, the expected value of the IPC is approximately 7% (28% times ¼