

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

Margaret H. McFarland,
Deputy Secretary.

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Self-Regulatory Organization; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Boston Stock Exchange, Incorporated Relating to Elimination of Clearing Support Fees

August 7, 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 July 23, 1996 the Boston Stock Exchange, Incorporated ("BSE" 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 Exchange. 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 its fee schedule pertaining to support services fees, eliminating fees which are obsolete due to the discontinuation of the Boston Stock Exchange Clearing Corporation as a support facility for the Depository Trust Company. The text of the proposed rule change is as follows [deleted text is in brackets]:

Membership and Other Fees

(1) Membership

Membership Dues	\$400.00 per membership per quarter.
Clearing Corporation Deposit.	\$6,000.00 (refundable).
Account Maintenance.	\$200.00 per month.
Transfer of Membership.	\$500.00 for intra-firm or inter-firm.
BSE Rules and Guides.	CCH annual subscription rate.

(2) [Support Services]

[DTC Facility.	
Deposit Sheets ...	\$4.00 per item.
Deposit Items	\$1.00 per item.
ID Activity.	
ID Trades	\$1.00 per item.
ID Account Set-Up.	\$1.00 per item.
ID Account Maintenance.	\$.50 per item.

Envelope Processing.	\$25.00 per envelope.
Distribution	\$300.00 per month.
Check Issuance/Deposit.	\$300.00 per month.
[3] Electronic Fee Access and Processing.].
Open Order Match.	\$200.00 per month.
Trade Files	\$100.00 per month.
P & S Blotters	\$100.00 per month.
Equity Reports ...	\$100.00 per month.
Remote BEA-CON Access.	Greater of \$100.00 or monthly transaction fees for trades routed through terminal.
ADP User's Fee	Greater of \$1,200.00 or monthly transaction fees.
Late Fees	1.5% will be charged on outstanding balances as of the last calendar day of the month.

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 Exchange 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 Exchange 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

The purpose of the proposed rule change is to eliminate fees pertaining to support services made obsolete by the discontinuation of the Boston Stock Exchange Clearing Corporation as a support facility for the Depository Trust Company.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(4) of the Act in that it provides for the equitable allocation of reasonable dues, fees and other charges among its members and issuers and persons using its facilities.

B. Self-Regulatory Organization's Statement on Burden on Competition

The BSE does not believe that the proposed rule change will impose any burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments were solicited or received with respect to the proposed rule change.

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

The foregoing rule change establishes or changes a due, fee, or other charge imposed by the Exchange and, therefore, has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act and subparagraph (e) of Rule 19b-4¹ thereunder. At any time within 60 days of the filing of such proposed 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.

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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-BSE-96-9 and should be submitted by September 4, 1996.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²

Margaret H. McFarland,
Deputy Secretary.

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¹ 17 CFR 240.19b-4.

² 17 CFR 200.30(a)(12).