

1995. Each unitholder received, in cash, the net asset value of his or her interests in applicant.

3. Expenses incurred in connection with the liquidation consisted of \$480 in trustee's fees and expenses, \$3,897.66 in brokerage commissions and \$876 in annual tax filing fees. These expenses were incurred by applicant and reflected as a reduction of the liquidating distribution. All other expenses, consisting principally of legal fees and expenses in connection with the deregistration, will be borne by applicant's depositor. At the time of applicant's liquidation, applicant had no unamortized organizational expenses.

4. As of the date of the application, applicant had no assets, liabilities, or unitholders, and was not a party to any litigation or administrative proceeding. Applicant is not engaged, nor proposes to engage, in any business activities other than those necessary for the winding-up of its affairs.

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

[FR Doc. 96-21323 Filed 8-20-96; 8:45 am]
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Global Timber Corporation; Order of Suspension of Trading

[File No. 500-1]

August 19, 1996.

It appears to the Securities and Exchange Commission ("Commission") that there is a lack of current and accurate information concerning the securities of Global Timber Corporation ("Global") because of questions regarding the accuracy of representations and assertions by Global, and by others, in press releases and documents sent to and statements made to market-makers of the stock of Global, other broker-dealers, and to investors concerning, among other things: (1) Global's actual financial condition; and (2) its Form 10 filing, which was withdrawn on May 24, 1996.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above listed company is suspended for the period from 9:30 a.m. EDT, August 19, 1996 through 11:59 p.m. EDT, on August 30, 1996.

By the Commission.

Jonathan G. Katz,
Secretary.

[FR Doc. 96-21454 Filed 8-19-96; 1:50 pm]
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[Release No. 34-37569; International Series Release No. 1014; File No. SR-ODD-96-1]

Self-Regulatory Organizations; Canadian Derivatives Clearing Corporation; Order Approving Proposed Amendments to Options Disclosure Document

August 14, 1996.

On August 9, 1996, the Canadian Derivatives Clearing Corporation ("CDCC")¹ submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Rule 9b-1 under the Securities Exchange Act of 1934 ("Act"),² five copies of an amended options disclosure document ("ODD"), which describes the risks and characteristics of Canadian exchange-traded put and call options available to American investors.

Previously, on October 2, 1994, the Commission approved the use and distribution of a TCO ODD which discussed the risks and uses of options on equity securities.³ Subsequently, on August 21, 1985, the Commission approved an amended TCO ODD that incorporated discussion of the risks and uses of Canadian exchange-traded options on stock indexes and bonds.⁴ Later, on May 19, 1987, the Commission approved an amended TCO ODD that, among other things, expanded the document to include a discussion of the characteristics and risks of options on the Government of Canada Treasury Bill Price Index.⁵ On April 1, 1991, the Commission approved an amended TCO ODD that, among other things, added reference to an option based on the Toronto Stock Exchange 35 Composite Index, added new terms to its glossary, and deleted reference to several options which are no longer listed on a Canadian exchange.⁶ CDCC has now further amended the ODD to, among other things, reflect the name change of the corporation from Trans Canada

¹ The Canadian Derivatives Clearing Corporation was formerly known as Trans Canada Options Inc. ("TCO"). The name of the corporation was changed in January 1996.

² 17 CFR 240.9b-1.

³ See Securities Exchange Act Release No. 21365 (October 2, 1984), 49 FR 39400 (October 5, 1984).

⁴ See Securities Exchange Act Release No. 22349 (August 21, 1985), 50 FR 34956 (August 28, 1985).

⁵ See Securities Exchange Act Release No. 24480 (May 19, 1987), 52 FR 20179 (May 29, 1987).

⁶ See Securities Exchange Act Release No. 29033 (April 1, 1991), 56 FR 14407 (April 9, 1991).

Options Inc. to Canadian Derivatives Clearing Corporation, add new terms to its glossary, and make other minor additions and deletions to reflect changes in the Canadian options market since the disclosure document was last amended in 1991.

Rule 9b-1 provides that an options market must file five preliminary copies of an amended ODD with the Commission at least 30 days prior to the date definitive copies of the ODD are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of information disclosed and the protection of investors. The Commission has reviewed the CDCC ODD, and finds that it is consistent with the protection of investors and in the public interest to allow the distribution of the disclosure document as of the date of this order.⁷

It is therefore ordered, pursuant to Rule 9b-1 under the Act,⁸ that the proposed amendment to the CDCC ODD is approved, on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-21319 Filed 8-20-96; 8:45 am]
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[Release No. 34-37577; File No. SR-CBOE-96-55]

Self-Regulatory Organizations; Notice of Filing and Order Granting Partial Accelerated Approval of Proposed Rule Change by Chicago Board Options Exchange, Incorporated Relating to its System for Suspending the Retail Automatic Execution System for Equity Options in the Event of News Announcements Near the Close of Trading

August 15, 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 August 14, 1996, the Chicago Board Options Exchange, Incorporated ("CBOE") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II

⁷ Rule 9b-1 provides that the use of an ODD shall not be permitted unless the options class to which the document relates is the subject of an effective registration statement on Form S-20 under the Securities Act of 1933. On August 14, 1996, the Commission, pursuant to delegated authority, declared effective, Post-Effective Amendment No. 17 to CDCC's Form S-20 registration statement. See File No. 2-69458.

⁸ 17 CFR 240.9b-1.

⁹ 17 CFR 200.30-3(a)(39).