

ADDRESSES: Secretary, SEC, 450 5th Street, N.W., Washington, D.C. 20549. Applicant, Two World Trade Center, New York, N.Y. 10048.

FOR FURTHER INFORMATION CONTACT: Joseph B. McDonald, Jr., Senior Counsel, at (202) 942-0533, or Mary Kay Frech, 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 at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end, diversified management investment company organized as a Massachusetts business trust under the laws of the Commonwealth of Massachusetts. On March 29, 1991, applicant registered under the Act and filed a registration statement under the Securities Act of 1933 to register its shares. The registration statement became effective on May 30, 1991, and applicant commenced its initial public offering of shares the following day.

2. On January 23, 1997, applicant's board of trustees approved a plan of liquidation and dissolution ("Liquidation Plan"). The Liquidation Plan provided for the liquidation of applicant and the distribution of applicant's remaining assets to its securityholders. In approving the Liquidation Plan, the trustees considered a number of factors, including applicant's shrinking asset base and the inefficiencies, higher costs and disadvantageous economies of scale attendant with decreased assets. Based on consideration of all the factors deemed relevant by it, the board of trustees determined that the adoption of the Liquidation Plan would be in the best interests of applicant and its securityholders.

3. On or about February 21, 1997, proxy materials soliciting approval of the liquidation were sent to applicant's securityholders. Pursuant to applicant's Declaration of Trust, as amended, applicant's securityholders approved the Liquidation Plan at a special meeting held on May 1, 1997.

4. As of May 9, 1997, applicant had total net assets of \$12,694,788.40, comprising 1,449,722.565 shares, with a per share net asset value of \$8.756702. On May 12, 1997, applicant's securityholders were paid a final liquidation distribution of \$8.756702 per share equal to the securityholders' proportionate interest in the remaining assets of applicant.

5. Approximately \$16,000 of expenses, including the costs of printing and mailing the proxy statement and any additional material relating to the shareholder meeting at which the liquidation of applicant was approved and any expenses relating to deregistering applicant as an investment company and dissolving applicant, were borne by the applicant. Any additional costs relating to soliciting proxies were paid by Dean Witter InterCapital Inc., applicant's investment adviser.

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

7. Applicant intends to file Articles of Dissolution with the Secretary of State of The Commonwealth of Massachusetts.

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

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 81-925]

Application and Opportunity for Hearing: OMLX, the London Securities and Derivatives Exchange Limited

July 9, 1997.

Notice is Hereby Given that OMLX, the London Securities and Derivatives Exchange Limited ("Applicant") has filed with the Securities and Exchange Commission ("Commission") an application pursuant to Section 12(h) of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") for an order exempting Applicant from the registration provisions of Section 12(g) and the provisions of Sections 14(e) and 15(d) of the Exchange Act.

For a detailed statement of the information presented, all persons are referred to said application which is on file at the offices of the Commission in the Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549.

Notice is Further Given that any interested person not later than August 15, 1997 may submit to the Commission in writing its views or any substantial facts bearing on the application or the desirability of a hearing thereon. Any

such communication or request should be addressed to: Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, and should state briefly the nature of the interest of the person submitting such information or requesting the hearing, the reason for such a request, and the issues of fact and law raised by the application which it desires to controvert.

Persons who request a hearing or advice as to whether a hearing is ordered will receive any notices and orders issued in this matter, including the date of the hearing (if ordered) and any postponements thereof. At any time after said date, an order granting the application may be issued upon request or upon the Commission's own motion.

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-18604 Filed 7-15-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Ponder Industries, Inc., Common Stock, \$.01 Par Value) File No. 1-10685

July 10, 1997.

Ponder Industries, Inc. ("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 Boston Stock Exchange, Inc. ("BSE" or "Exchange").

The reasons cited in the application for withdrawing the Security from listing and registration on the BSE include the following:

The Company's Security has been traded on the NASDAQ SmallCap Market since January 29, 1996.

The Company has elected to delist from the BSE because, to the Company's knowledge, no trades of the Security have been made on the BSE in the past year. In addition, the Company has determined to delist rather than to file an application for the listing of additional shares as was required by the BSE by the close of trading on June 20, 1997. The Company believes it cannot justify the economic expense of