

**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.*

[FR Doc. 97-18609 Filed 7-15-97; 8:45 am]

BILLING CODE 8010-01-M

#### **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]

BILLING CODE 8010-01-M

#### **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

maintaining dual listings on both the NASDAQ SmallCap and the BSE.

The Exchange has informed the Company by letter dated June 24, 1997, that it has no objection to the withdrawal of the Security from listing on the BSE.

Any interested person may, on or before July 31, 1997, 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 G. Katz,**  
*Secretary.*

[FR Doc. 97-18693 Filed 7-15-97; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22743; No 811-8744]

### Variable Account Three

July 9, 1997.

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

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

**APPLICANT:** Variable Annuity Account Three.

**RELEVANT 1940 ACT SECTION:** Order requested under Section 8(f) of the 1940 Act.

**SUMMARY OF APPLICATION:** Applicant seeks an order declaring that it has ceased to be an investment company as defined by the 1940 Act.

**FILING DATE:** The application was filed on November 8, 1996 and amended on June 9, 1997.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the SEC and serving the Applicant with a copy of the request, in person or by mail. Hearing requests must be received by the SEC by 5:30 p.m., on August 4, 1997, 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. Any person may request notification of a hearing by writing to the Secretary of the SEC.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549.

Applicant, C/O Anchor National Life Insurance Company, 1 SunAmerica Center, Los Angeles, California 90067-6022.

**FOR FURTHER INFORMATION CONTACT:** Joyce Merrick Pickholz, Senior Counsel, or Kevin M. Kirchoff, Branch Chief, Office of Insurance Products (Division of Investment Management), at (202) 942-0670.

**SUPPLEMENTARY INFORMATION:** Following is a summary of the application. The complete application is available for a fee from the Public Reference Branch of the Commission.

### Applicant's Representations

1. The Applicant, a unit investment trust, is a segregated asset account of Anchor National Life Insurance Company ("Anchor National"). On August 31, 1994, the Applicant filed a notification of registration as an investment company on Form N-8A, and a registration statement on Form N-4 (File No. 33-83476) to register under the Securities Act of 1933 interests in certain variable annuity contracts (the "Pacific Contrasts") issued by Anchor National through the Applicant. The registration statement was declared effective on April 28, 1995.

2. The Applicant filed post-effective amendments to its registration statement on Form N-4 in December 1995 and, on January 2, 1996, the Applicant began offering the Pacifica Contracts to the public under a selling agreement between Anchor National and First Interstate Bancorp ("First Interstate"). First Interstate also served as the advisor to the mutual fund portfolios offered as investment options under the Contracts.

3. In April 1996, First Interstate merged with and into Wells Fargo and Company ("Wells Fargo"). Wells Fargo did not wish to offer its mutual funds as investment options for the Contracts and Contract sales were discontinued. No Contracts were sold after May 13, 1996 and, by September 27, 1996, all of the owners of Pacifica Contracts had voluntarily redeemed their Contracts or transferred the value of their Contracts to another annuity or investment product.

4. The Board of Directors of Anchor National authorized the dissolution of

Applicant, pursuant to Arizona Insurance Law, on September 30, 1996.

5. Applicant has not, within the last 18 months, transferred any of its assets to a separate trust, the beneficiaries of which were or are securityholders of Applicant. No distributions were made to securityholders of Applicant in connection with Applicant's dissolution and all securityholders of Applicant redeemed or transferred their Contract values prior to the Applicant's dissolution.

6. No assets have been retained by the Applicant, no debts of the Applicant remain outstanding, the Applicant is not a party to any litigation or administrative proceeding and there were no securityholders of Applicant as of the date of the filing of this application.

7. Applicant is not engaged in, and does not propose to engage in, any business activities other than those necessary for the winding-up of its affairs. For the Commission, by the Division of Investment Management pursuant to delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 97-18608 Filed 7-15-97; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of July 14, 1997.

A closed meeting will be held on Tuesday, July 15, 1997, at 10:00 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c) (4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Johnson, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the closed meeting scheduled for Tuesday, July 15, 1997, at 10:00 a.m., will be: