

**SECURITIES AND EXCHANGE
COMMISSION**

[File No. 1-10647]

**Issuer Delisting; Notice of Application
to Withdraw from Listing and
Registration; (Precision Optics
Corporation, Inc., Common Stock,
\$0.01 Par Value)**

September 19, 1997.

Precision Optics Corporation, Inc. ("Company") has filed an application with 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 include the following:

The Company is filing this application because its Board of Directors has determined that continued listing on the Exchange is unnecessary in light of the listing of the Security on the Nasdaq SmallCap Market. The Company's experience with Nasdaq has been positive and the Company wishes to avoid the incremental expenses and administrative responsibilities associated with continued listing on the Exchange.

The Company has notified the Exchange of its intention to withdraw its Security from listing on the Exchange. By letter dated August 12, 1997, the BSE indicated that it did not object to the Company's filing of this application with the Commission.

Any interested person may, on or before October 10, 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 exchange 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 matters.

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

Jonathan G. Katz,
Secretary.

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**SECURITIES AND EXCHANGE
COMMISSION**

[Release No. 34-39092; File No. SR-CBOE-97-44]

**Self-Regulatory Organizations; Notice
of Filing and Immediate Effectiveness
of Proposed Rule Change by the
Chicago Board Options Exchange
Relating to Certain Rules Governing
the Trading of Options on the DJIA**

September 18, 1997.

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 September 8, 1997,¹ the Chicago Board Options Exchange Incorporated ("CBOE" 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 self-regulatory organization. The Exchange has designated the proposed rule change as constituting a "non-controversial" rule change under paragraph (e)(6) of Rule 19b-4 under the act.² The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons. CBOE has requested that the Commission accelerate the operative date for the proposed rule change for good cause.³

**I. Self-Regulatory Organization's
Statement of the Terms of Substance of
the Proposed Rule Change**

The CBOE proposes to amend certain of its rules governing trading with respect to the trading of options on the Dow Jones Industrial Average ("DJIA").⁴ The text of the proposed rule change is

¹ CBOE filed Amendment No. 1 to the proposed rule change requesting that the Commission accelerate the operative date of the filing for good cause shown to October 6, 1997. See letter from Timothy H. Thompson, Senior Attorney, CBOE, to Heather Seidel, Attorney, Market Regulation, Commission, dated September 12, 1997.

² The Exchange has represented that this proposed rule change: (i) Will not significantly affect the protection of investors or the public interest; (ii) will not impose any significant burden on competition; and (iii) will not become operative for 30 days after the date of this filing, unless an earlier operative date is designated by the Commission for good cause shown. The Exchange also has provided at least five business days notice to the Commission of its intent to file this proposed rule change, as required by Rule 19b-4(e)(6) under the Act.

³ See *supra* note 1.

⁴ The Commission recently approved a CBOE rule filing to list and trade options on the DJIA. See Securities Exchange Act Release No. 39011 (September 3, 1997), 62 FR 47840 (September 11, 1997) (File No. SR-CBOE-97-26).

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 self-regulatory organization 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 self-regulatory organization 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 Exchange is proposing to amend certain Exchange rules governing trading with respect to the trading of options on the DJIA (trading under the symbol "DJX"). In each case, the Exchange is proposing to provide comparable treatment for options on the DJIA to that existing for other broad-based indexes with wide retail investor interest, *i.e.*, options on the Standard & Poor's ("S&P") 100 Stock Index ("OEX") and options on the S&P 500 Stock Index ("SPX").

First, the Exchange is proposing to amend Interpretation .08 to Rule 6.20 to permit members of a floor procedure committee which has been delegated responsibility for overseeing the trading of options on the DJIA to act as Floor Officials. Currently, the interpretation permits members of the Index Floor Procedures Committee to act as Floor Officials in the OEX and SPX trading crowds only. At this time, the Exchange has not decided which committee will be delegated responsibility for options on the DJIA, but the Exchange expects the trading crowd to be large and to develop its unique trading protocols. Therefore, the rationale for allowing committee members to act as Floor Officials, *i.e.*, these members will be familiar with the particular trading protocols in the trading crowd governing those options, applies equally to options on the DJIA. The interpretation will also change the reference to the "Index Floor Procedure Committee" to the "applicable Floor Procedure Committee" because it has not yet been decided which committee will have jurisdiction over options on the DJIA and because the Index Floor