

security or transaction, or any class or classes of persons, securities or transactions, from any provision or provisions of the Act when the exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicant states that for the reasons given above its request for exemptive relief meets the standards of section 6(c).

Applicant's Condition

Applicant agrees that the order granting the requested relief will be subject to the following condition:

1. Applicant will comply with all of the provisions of rule 3a-5 under the Act, except: (a) New York Life will not meet the portion of the definition of parent company in rule 3a-5(b)(2)(i) solely because it is excluded from the definition of investment company under section 3(c)(3) of the Act; and (b) Controlled Companies will not meet the portion of the definition of "company controlled by the parent company" in rule 3a-5(b)(3)(i) solely because they are excluded from the definition of investment company by sections 3(c)(2), 3(c)(3), 3(c)(5), or 3(c)(6) of the Act, provided that any such entity excluded from the definition of investment company under section 3(c)(5) of the Act will fall within section 3(c)(5)(A) or section 3(c)(5)(B) solely by reason of its holdings of accounts receivable of either their own customers or of the customers of other New York Life Controlled Companies, or by reason of loans made by it to such New York Life Controlled Companies or customers, provided further, that any such entity excluded from the definition of investment company pursuant to section 3(c)(6) of the Act will not be engaged primarily, directly or through majority-owned subsidiaries, in one or more of the businesses described in section 3(c)(5) of the Act (except as permitted in this condition).

For the SEC, by the Division of Investment Management, pursuant to delegated authority.

Jonathan G. Katz,
Secretary.

[FR Doc. 98-16259 Filed 6-17-98; 8:45 am]

BILLING CODE 8010-01-M

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 meetings during the week of June 22, 1998.

An open meeting will be held on Monday, June 22, 1998, at 11:00 a.m.

A closed meeting will be held on Monday, June 22, 1998, following the 11:00 a.m. closed meeting. A closed meeting will be held on Tuesday, June 23, 1998, 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 Unger, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The open meeting scheduled for Monday, June 22, 1998, at 11:00 a.m., will be:

The Commission will hear oral argument on an appeal by Laurie Jones Canady, formerly a salesperson with Merrill Lynch, Pierce, Fenner & Smith Incorporated, from an administrative law judge's initial decision. For further information, contact Kermit B. Kennedy at (202) 942-0879.

The closed meeting scheduled for Monday, June 22, 1998, following the 11:00 a.m. open meeting, will be:

Post argument discussion.

The subject matter of the closed meeting scheduled for Tuesday, June 23, 1998, at 10:00 a.m., will be:

Institution and settlement of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: June 16, 1998.

Jonathan G. Katz,
Secretary.

[FR Doc. 98-16344 Filed 6-16-98; 11:46 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [63 FR 32273, June 12, 1998].

STATUS: Closed Meeting.

PLACE: 450 Fifth Street, N.W., Washington, D.C.

DATE PREVIOUSLY ANNOUNCED: June 12, 1998.

CHANGE IN THE MEETING: Correction.

The Commission considered the following item at a closed meeting held on Tuesday, June 16, 1998, at 10:00 a.m. The item was inadvertently omitted from the notice announced in the **Federal Register** on June 12, 1998 (63 FR 32273).

Post argument discussion.

Commissioner Unger, as duty officer, determined that Commission business required the above change and that no earlier notice thereof was possible.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary (202) 942-7070.

Dated: June 16, 1998.

Jonathan G. Katz,
Secretary.

[FR Doc. 98-16345 Filed 6-16-98; 11:46 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-40080; File No. SR-CBOE-98-24]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Board Options Exchange, Inc., Relating to ILX Fees

June 9, 1998.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 2, 1998, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange"), filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the CBOE. The Commission

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.