

Alliance Corporate Cash Reserves [File No. 811-3973]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By April 8, 1988, all shareholders of applicant had redeemed their shares at net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1345 Avenue of the Americas, New York, NY 10105.

Alliance Regent Sector Opportunity Fund, Inc. [File No. 811-7709]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By March 24, 1999, all shareholders of applicant had redeemed their shares at net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1345 Avenue of the Americas, New York, NY 10105.

Bullock Insured New York Tax Exempt Shares, Inc. [File No. 811-4360]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 40 Rector St., New York, NY 10006.

Equitable Capital High Yield Plus Fund [File No. 811-5814] American Energy Resources Fund, Inc. [File No. 811-6326]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. Applicants has never made a public offering of their securities and does not propose to make any public offering or engage in business of any kind.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1285 Avenue of the Americas, New York, NY 10019.

Alliance Developing Markets Fund, Inc. [File No. 811-8806]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make

any public offering or engage in business of any kind.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1345 Avenue of the Americas, New York, NY 10105.

Money Shares, Inc. [File No. 811-2780]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By August 15, 1986, all shareholders of applicant had redeemed their shares based on net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 30 Rector St., New York, NY 10006.

Value Trend Large Cap Fund [File No. 811-9041]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 28, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of approximately \$407 incurred in connection with the liquidation were paid by Value Trend Capital Management, L.P., applicant's investment adviser.

Filing Date: The application was filed on October 30, 2001.

Applicant's Address: 480 North Magnolia Avenue, El Cajon, CA 92020.

Tax Free Fund of Vermont, Inc. [File No. 811-6328]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 28, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of \$32,741 incurred in connection with the liquidation were paid by applicant.

Filing Dates: The application was filed on October 1, 2001, and amended on October 29, 2001.

Applicant's Address: 87 North Main Street, Suite 611, Rutland, VT 05701.

Prudential Developing Markets Fund [File No. 811-8753]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On July 28, 2000, applicant made a liquidating distribution to its shareholders based on net asset value. No expenses were incurred in connection with the liquidation.

Filing Dates: The application was filed on July 10, 2001, and amended on November 13, 2001.

Applicant's Address: Gateway Center Three, 100 Mulberry Street, Newark, NJ 07102-4077.

IAI Retirement Funds, Inc. [File No. 811-08032]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On March 19, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 10, 2001.

Applicant's Address: IAI Retirement Funds, Inc., 3700 U.S. Bank Place, 601 Second Avenue, South, Minneapolis, MN 55402.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-30216 Filed 12-5-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION**Sunshine Act Meetings**

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 December 10, 2001:

a closed meeting will be held on Tuesday, December 11 at 10:00 a.m., and an open meeting will be held on Thursday, December 13, 2001, at 10:00 a.m., in Room 1C30, the William O. Douglas Room, followed by a closed meeting.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meetings. 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. 552(b)(5), (7), (9)(A), (9)(B), and (10) and 17 CFR 200.402(a)(5), (7), 9(i), 9(ii) and (10), permit consideration of the scheduled matters at the closed meetings.

The subject matter of the closed meeting scheduled for Tuesday, December 11, 2001, will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature; Formal orders of investigation; and Adjudicatory matter.

The subject matter of the open meeting scheduled for Thursday, December 13, 2001, will be:

The Commission will consider the Nasdaq Stock Market, Inc.'s request that the Commission interpret Section 28(e) of the Securities Exchange Act of 1934 to apply to riskless principal transactions in certain Nasdaq securities in light of recent amendments to Nasdaq's trade reporting rules.

For further information, please contact Catherine McGuire or Joseph Corcoran, Division of Market Regulation, at (202) 942-0073.

The subject matters of the closed meeting scheduled for Thursday, December 13, 2001, will be: Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature; Formal orders of investigation; and Opinion.

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: December 3, 2001.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-30326 Filed 12-4-01; 9:41 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45119; File No. SR-ISE-2001-33]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the International Securities Exchange LLC To Amend the Original Criteria for Underlying Securities Contained in ISE Rule 502

November 30, 2001.

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 November 19, 2001, the International Securities Exchange LLC ("ISE" 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 Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

Currently, paragraph (b)(5) of ISE Rule 502, "Criteria for Underlying Securities," provides that the market price per share of a security underlying an option must have been at least \$7.50 for the majority of business days during the three calendar months preceding the date of the selection, as measured by the lowest closing price reported in any market in which the underlying security traded on each of the subject days. The ISE proposes to amend ISE Rule 502(b)(5) to provide an alternative listing requirement for underlying securities that satisfy all of the initial listing requirements in ISE Rule 502 other than the \$7.50 per share requirement. Specifically, the ISE proposes to amend ISE Rule 502(b)(5) to permit the ISE to list options on securities that satisfy all of the initial listing requirements other than the \$7.50 per share requirement so long as: (1) The underlying security meets the guidelines for continued approval in ISE Rule 503, "Withdrawal of Approval of Underlying Securities;" (2) options on such underlying security are traded on at least one other registered national securities exchange; and (3) the average daily volume for such options over the last three calendar months preceding the date of selection has been at least 5,000 contracts.

The text of the proposed rule change appears below. New text is in italics.

Rule 502. Criteria for Underlying Securities

* * * * *

(b) In addition, the Exchange shall from time to time establish guidelines to be considered in evaluating potential underlying securities for Exchange options transactions. There are many relevant factors which must be considered in arriving at such a determination, and the fact that a particular security may meet the guidelines established by the Exchange does not necessarily mean that it will be selected as an underlying security. Further, in exceptional circumstances an underlying security may be selected by the Exchange even though it does not meet all of the guidelines. The Exchange may also give consideration to

maintaining diversity among various industries and issuers in selecting underlying securities. Notwithstanding the forgoing, however, absent exceptional circumstances, an underlying security will not be selected unless:

* * * * *

(b) *Either:*

(i) The market price per share of the underlying security has been at least \$7.50 for the majority of business days during the three calendar months preceding the date of selection, as measured by the lowest closing price reported in any market in which the underlying security traded on each of the subject days; or

(ii) *The underlying security meets the guidelines for continued approval in Rule 503; options on such underlying security are traded on at least one other registered national securities exchange; and the average daily volume for such options over the last three calendar months preceding the date of selection has been at least 5,000 contracts.*

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 Exchange 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 Exchange 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

ISE Rule 502 contains the criteria that an underlying security must meet before the Exchange may initially list options on that security. The ISE states that these criteria are uniform among the five options exchanges. The ISE notes that after an exchange lists options on an underlying security, the underlying security must continue to meet another set of uniform, but somewhat less stringent, requirements for the exchange to list additional series of options on the security (the "continued listing requirements").

The ISE believes that although the continued listing requirements are uniform among the five options exchanges, the application of these

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.