

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether Nasdaq's Amendment Nos. 4 and 5 to its Form 1 are consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number 10-131 on the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-9303.

All submissions should refer to File Number 10-131. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/other.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to Nasdaq's Form 1 filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. The Commission requests that commenters focus on issues raised in Nasdaq's Form 1, File No. 10-131, when submitting comments on this notice. All submissions should refer to File Number 10-131 and should be submitted on or before November 10, 2005.

By the Commission.

Jonathan G. Katz,

Secretary.

[FR Doc. 05-20314 Filed 10-7-05; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 1-10382]

Issuer Delisting; Notice of Application of Valley Forge Scientific Corp. To Withdraw Its Common Stock, No Par Value, From Listing and Registration on the Boston Stock Exchange, Inc.

October 4, 2005.

On September 16, 2005, Valley Forge Scientific, Corp., a Pennsylvania corporation ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its common stock, no par value ("Security"), from listing and registration on the Boston Stock Exchange, Inc. ("BSE").

The Board of Directors ("the Board") of the Issuer approved resolutions on September 12, 2005 to withdraw the Security from listing on BSE. The Issuer stated that the Board decided to withdraw the Security from BSE for the following reasons: (i) The Security has been, and expects to continue to be, traded on The Nasdaq SmallCap Market ("Nasdaq"); and (ii) additionally, the Security has not been actively traded on BSE during the last ten years. Therefore, the Board determined to delist the Security from BSE for administrative efficiency.

The Issuer stated in its application that it has complied with applicable rules of BSE by complying with all applicable laws in the Commonwealth of Pennsylvania, the State in which the Issuer is incorporated, and by providing BSE with the required documents governing the withdrawal of securities from listing and registration on BSE. The Issuer's application relates solely to the withdrawal of the Security from listing on BSE and from registration under Section 12(b) of the Act,³ and shall not affect its obligation to be registered under Section 12(g) of the Act.⁴

Any interested person may, on or before October 28, 2005 comment on the facts bearing upon whether the application has been made in accordance with the rules of BSE, and what terms, if any, should be imposed by the Commission for the protection of investors. All comment letters may be submitted by either of the following methods:

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78l(b).

⁴ 15 U.S.C. 78l(g).

Electronic Comments

- Send an e-mail to rule-comments@sec.gov. Please include the File Number 1-10382 or;

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303.

All submissions should refer to File Number 1-10382. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/delist.shtml>). Comments are also available for public inspection and copying in the Commission's Public Reference Room. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

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.⁵

Jonathan G. Katz,

Secretary.

[FR Doc. E5-5559 Filed 10-7-05; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [To be published].

STATUS: Closed meeting.

PLACE: 100 F Street, NE., Washington, DC.

ANNOUNCEMENT OF ADDITIONAL MEETING: Additional meeting.

An additional Closed Meeting has been scheduled for Wednesday, October 12, 2005 at 9 a.m.

Commissioners and certain staff members who have an interest in the matter will attend the closed meeting.

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

⁵ 17 CFR 200.30-3(a)(1).

U.S.C. 552b(c)(5), (7), (9)(B) and (10) and 17 CFR 200.402(a)(5), (7), 9(ii) and (10) permit consideration of the scheduled matter at the closed meeting.

Commissioner Nazareth, as duty officer, determined that no earlier notice thereof was possible.

The subject matter of the Closed Meeting will be: Institution and settlement of an injunctive action.

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) 551-5400.

Dated: October 5, 2005.

Jonathan G. Katz,

Secretary.

[FR Doc. 05-20389 Filed 10-6-05; 11:37 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-52553; File No. SR-Amex-2004-62]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval to Proposed Rule Change and Amendment Nos. 1, 2, and 3 and Notice of Filing and Order Granting Accelerated Approval of Amendment No. 4 Relating to Listing and Trading of Shares of the xtraShares Trust

October 3, 2005.

I. Introduction

On August 2, 2004, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (“Act” or “Exchange Act”) and Rule 19b-4 thereunder,² a proposed rule change to amend Amex Rule 411 (“Duty to Know and Approve Customers”) and Rule 1000A (“Index Fund Shares”) and related Commentary .02 to accommodate the listing of Index Fund Shares that seek to provide investment results that exceed the performance of a securities index by a specified percentage or that seek to provide investment results that correspond to the inverse or opposite of the index’s performance. The proposed rule change will accommodate listing on the Exchange of the following eight (8) funds of the xtraShares Trust (the

“Trust”): Ultra500 Fund; Ultra100 Fund; Ultra30 Fund; UltraMid-Cap 400 Fund; Short500 Fund; Short100 Fund; Short30 Fund; and ShortMid-Cap 400 Fund (the “Funds”). On March 4, 2005, the Exchange filed Amendment No. 1.³ On May 9, 2005, the Exchange filed Amendment No. 2.⁴ The Exchange filed Amendment No. 3 on August 1, 2005.⁵ The proposed rule change, as amended, was published for comment in the **Federal Register** on August 9, 2005.⁶ The Commission received no comments on the proposal. On September 15, 2005, the Exchange filed Amendment No. 4.⁷ This order approves the proposed rule change as amended. Simultaneously, the Commission provides notice of, and grants accelerated approval to, Amendment No. 4.

II. Description of Proposed Rule Change

As set forth in the Notice, the Exchange proposes to amend Rule 1000A and related Commentary .02 to accommodate the listing of Index Fund Shares that seek to provide investment results that exceed the daily performance of a specified stock index by a specified percentage (e.g., equal to 200 percent of the index value) or that seek to provide investment results that correspond to the inverse or opposite of the index’s daily performance.⁸

The Exchange proposes to list, under amended Rule 1000A, the shares of the Funds (“Shares”). Four of the Funds—the Ultra500, Ultra100, Ultra30, and UltraMid-Cap400 Funds (the “Bullish

Funds”)—seek daily investment results, before fees and expenses, that correspond to twice (200%) the daily performance of the Standard and Poor’s 500® Index (“S&P 500”), the Nasdaq-100® Index (“Nasdaq 100”), the Dow Jones Industrial AverageSM (“DJIA”), and the S&P MidCap400™ Index (“S&P MidCap”), respectively. (These indexes are referred to herein as “Underlying Indexes”.)⁹ Each of these Funds, if successful in meeting its objective, should gain, on a percentage basis, approximately twice as much as the Fund’s Underlying Index when the prices of the securities in such Index increase on a given day and should lose approximately twice as much when such prices decline on a given day. In addition, four other Funds—the Short500, Short100, Short30, and ShortMid-Cap400 Funds (the “Bearish Funds”)—seek daily investment results, before fees and expenses, which correspond to the inverse or opposite of the daily performance (– 100%) of the S&P 500, Nasdaq-100, DJIA, and S&P MidCap, respectively.¹⁰ If each of these Funds is successful in meeting its objective, the net asset value (the “NAV”) ¹¹ of Shares of each Fund should increase approximately as much, on a percentage basis, as the respective Underlying Index loses when the prices of the securities in the Index decline on a given day, or should decrease approximately as much as the respective Index gains when the prices of the securities in the index rise on a given day.

ProFunds Advisors LLC is the investment adviser (the “Advisor”) to each Fund. The Advisor is registered under the Investment Advisers Act of

³ In Amendment No. 1, the Exchange modified the proposed rule text and accompanying description. Amendment No. 1 replaced Amex’s original submission in its entirety.

⁴ In Amendment No. 2, the Exchange clarified the portfolio investment methodology and made certain other clarifications to the description of the proposal.

⁵ In Amendment No. 3, the Exchange provided additional details regarding the disclosure of the portfolio holdings of the Fund Shares and made certain other minor corrections to the rule text and proposal. Amendment No. 3 replaced Amex’s earlier submissions in their entirety.

⁶ See Securities Exchange Act Release No. 52197 (August 2, 2005), 70 FR 46228 (“Notice”).

⁷ In Amendment No. 4, the Amex clarified that Authorized Participants (“APs”), as defined in the proposal, who create and redeem Index Fund Shares, will deposit and receive only stock and/or cash, not other financial instruments.

⁸ Amex Rules 1000A *et seq.* provide standards for the listing of Index Fund Shares, which are securities issued by an open-end management investment company for exchange trading. These securities are registered under the Investment Company Act of 1940 (“1940 Act”), as well as the Exchange Act. Index Fund Shares are defined in Rule 1000A as securities based on a portfolio of stocks or fixed income securities that seek to provide investment results that correspond generally to the price and yield of a specified foreign or domestic stock index or fixed income securities index.

⁹ Exchange-traded funds (“ETFs”) based on each of the Underlying Indexes are listed and/or traded on the Exchange. See Securities Exchange Act Release Nos. 31591 (December 11, 1992), 57 FR 60253 (December 18, 1992) (S&P 500 SPDR); 39143 (September 29, 1997), 62 FR 51917 (October 3, 1997) (DIAMONDS); 41119 (February 26, 1999), 64 FR 11510 (March 9, 1999) (QQQ); and 35689 (May 8, 1995), 60 FR 26057 (May 16, 1995) (S&P MidCap 400). The Statement of Additional Information (“SAI”) for the Funds discloses that each Fund reserves the right to substitute a different Index. Substitution could occur if the Index becomes unavailable, no longer serves the investment needs of shareholders, the Fund experiences difficulty in achieving investment results that correspond to the Index, or for any other reason determined in good faith by the Board. In such instance, the substitute index will attempt to measure the same general market as the current index. Shareholders will be notified (either directly or through their intermediary) in the event a Fund’s current index is replaced. In the event a Fund substitutes a different index, the Exchange will file a new Rule 19b-4 filing with the Commission.

¹⁰ *Id.*

¹¹ The NAV of each Fund is calculated and determined each business day at the close of regular trading, typically 4:00 p.m. e.s.t.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.