

Comments must be submitted to OMB within 30 days of this notice.

March 16, 2006.

**Nancy M. Morris,**  
*Secretary.*

[FR Doc. E6-4174 Filed 3-22-06; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[File No. 1-12672]

### Issuer Delisting; Notice of Application of AvalonBay Communities, Inc. To Withdraw Its Common Stock, \$.01 Par Value, and 8.70% Series H Cumulative Redeemable Preferred Stock, \$.01 Par Value, From Listing and Registration on the Pacific Exchange, Inc.

March 16, 2006.

On March 13, 2006, AvalonBay Communities, Inc., a Maryland 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")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its common stock, \$.01 par value, and 8.70% series H cumulative redeemable preferred stock, \$.01 par value, (collectively "Securities"), from listing and registration on the Pacific Exchange, Inc. ("PCX").

The Board of Directors ("Board") of the Issuer approved resolutions on February 8, 2006 to withdraw the Securities from listing on PCX. The Issuer stated that the Board decided to withdraw the Securities from listing on PCX because the Issuer has determined that: (i) The benefits of continued listing on PCX do not outweigh the incremental cost of the listing fees and the administrative burden associated with listing on PCX and (ii) the Securities are listed, and will continue to list on the New York Stock Exchange, LLC ("NYSE") which, based on recent trading volumes appears adequate to meet investors needs.

The Issuer stated in its application that it has complied with applicable rules of PCX by providing PCX with the required documents governing the withdrawal of securities from listing and registration on PCX. The Issuer's application relates solely to the withdrawal of the Securities from listing on PCX and shall not affect their continued listing on NYSE or their

obligation to be registered under Section 12(b) of the Act.<sup>3</sup>

Any interested person may, on or before April 11, 2006, comment on the facts bearing upon whether the application has been made in accordance with the rules of PCX, 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:

#### *Electronic Comments*

- Send an e-mail to *rule-comments@sec.gov*. Please include the File Number 1-12672 or;

#### *Paper Comments*

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number 1-12672. 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.<sup>4</sup>

**Nancy M. Morris,**  
*Secretary.*

[FR Doc. E6-4176 Filed 3-22-06; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[File No. 1-00368]

### Issuer Delisting; Notice of Application of Chevron Corporation, To Withdraw Its Common Stock, \$.75 Par Value, From Listing and Registration on the Pacific Exchange, Inc.

March 16, 2006.

On March 13, 2006, Chevron Corporation, a Delaware 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")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its common stock, \$.75 par value ("Security"), from listing and registration on the Pacific Exchange, Inc. ("PCX").

The Board of Directors ("Board") of the Issuer approved a resolution on February 28, 2006 to withdraw the Security from listing on PCX. The Issuer stated that the Board decided to withdraw the Security from listing on PCX because the benefits of continued listing on PCX do not outweigh the incremental cost of the listing fees and the administrative burden associated with listing on PCX. The Issuer stated that the Security is listed on the New York Stock Exchange, LLC ("NYSE") and will remain listed on NYSE.

The Issuer stated in its application that it has complied with applicable rules of PCX by providing PCX with the required documents governing the withdrawal of securities from listing and registration on PCX. The Issuer's application relates solely to the withdrawal of the Security from listing on PCX and shall not affect its continued listing on NYSE or its obligation to be registered under Section 12(b) of the Act.<sup>3</sup>

Any interested person may, on or before April 11, 2006, comment on the facts bearing upon whether the application has been made in accordance with the rules of PCX, 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:

#### *Electronic Comments*

- Send an e-mail to *rule-comments@sec.gov*. Please include the File Number 1-00368 or;

<sup>1</sup> 15 U.S.C. 78j(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> 15 U.S.C. 78j(b).

<sup>1</sup> 15 U.S.C. 78j(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

<sup>3</sup> 15 U.S.C. 78j(b).

<sup>4</sup> 17 CFR 200.30-3(a)(1).

*Paper Comments*

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number 1-00368. 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.<sup>4</sup>

Nancy M. Morris,  
Secretary.

[FR Doc. E6-4177 Filed 3-22-06; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[File No. 1-12998]

### Issuer Delisting; Notice of Application of TDC A/S (Formerly Tele Danmark A/S) To Withdraw Its American Depositary Shares (Evidenced by American Depositary Share Receipts, Each Representing One Half of One Ordinary Share, Par Value DKK 5 Each and Ordinary Shares, Par Value DKK 5), From Listing and Registration on the New York Stock Exchange, LLC

March 17, 2006.

On March 13, 2006, TDC A/S (formerly Tele Danmark A/S), a company incorporated under the laws of Denmark ("Issuer"), filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its

American Depositary Shares (evidenced by American Depositary Share Receipts, each representing one half of one Ordinary Share, par value DKK 5 each) ("ADS") and Ordinary Shares, par value DKK 5 each ("Shares") (collectively, "Securities"), from listing and registration on the New York Stock Exchange, LLC ("NYSE").

On March 3, 2006, the Board of Directors ("Board") of the Issuer approved a resolution to withdraw the Securities from listing and registration on NYSE. The Issuer stated that the following reasons factored into the Board's decision to withdraw the Securities from listing on NYSE.

First, the number of holders of the ADS resident in the United States decreased considerably in connection with the completion of the tender offer for all Securities ("Tender Offer") by Nordic Telephone Company ApS ("Purchaser") that expired on January 20, 2006. Pursuant to the Tender Offer, the Purchaser purchased 88.2% of the share capital of the Issuer. Based on information provided by Innisfree M&A Incorporated, as of early February 24, 2006, there were approximately 1,710 ADS accounts held by U.S. holders containing an aggregate of approximately 799,122 ADS (or the equivalent of 399,561 Ordinary Shares).

Second, trading of the ADS on NYSE has also decreased since completion of the Tender Offer. The average daily trading volume of the ADS for the three-week period ending on February 24, 2006 was approximately 9,200. The average daily trading volume of the ADS for the corresponding three-week period in 2005 was approximately 32,800. The average daily trading volume of the ADS for the five-day period ending on February 24, 2006 was approximately 7,800. The average daily trading volume for the corresponding five-day period in 2005 was 71,100. The average daily trading volume of the ADS for the one-year period ending on February 24, 2006 was approximately 32,400. The daily trading volume on February 24, 2006 was approximately 3,900. These decreases, as well as the factors mentioned below, have caused the Issuer to re-evaluate the merits of maintaining its NYSE listing and registration under the Act.

Third, the Issuer has adopted amendments to its articles of incorporation to permit the Purchaser to redeem all outstanding shares (including those represented by the ADS) not held by the Purchaser in a compulsory acquisition. The Board took notice of certain protests raised against the validity of said amendments; irrespective thereof the U.S. delisting

were still considered to be in the best interest of the Issuer.

In addition, in connection with the proposed delisting from NYSE, the Board also considered that the Board, following the extraordinary general meeting of the Issuer's shareholders held on February 28, 2006, does not include any directors who satisfy the "independence" standards under NYSE's corporate governance rules. The Issuer is therefore unable to comply with Subsection 303A.06 of the *Listed Company Manual*, which requires that the Issuer have an audit committee, each member of which satisfies the independence standards of the NYSE. The Board has therefore decided not to form an audit committee for the time being. As a result, the Issuer is in material non-compliance with NYSE's Corporate Governance Standards applicable to foreign private issuers. The Issuer stated that the Shares are currently listed on the Copenhagen Stock Exchange and the Issuer expects to seek to withdraw the Shares on the Copenhagen Stock Exchange.

The Issuer stated in its application that it has complied with NYSE's rules governing an issuer's voluntary withdrawal of a security from listing and registration by providing NYSE with the required documents governing the removal of securities from listing and registration on NYSE.

The Issuer's application relates solely to the withdrawal of the Securities from listing on NYSE and from registration under Section 12(b) of the Act,<sup>3</sup> and shall not affect their obligation to be registered under Section 12(g) of the Act.<sup>4</sup>

Any interested person may, on or before April 12, 2006, comment on the facts bearing upon whether the application has been made in accordance with the rules of NYSE, 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:

#### *Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/delist.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include the File Number 1-12998 or;

#### *Paper Comments*

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission,

<sup>3</sup> 15 U.S.C. 78l(b).

<sup>4</sup> 15 U.S.C. 78l(g).

<sup>1</sup> 17 CFR 200.30-3(a)(1).

<sup>2</sup> 15 U.S.C. 78l(d).

<sup>3</sup> 17 CFR 240.12d2-2(d).