

11. The Commission shall have issued an order approving the Substitution under Section 26(c) of the 1940 Act.

12. A registration statement for the Substitute Fund is effective and the investment objectives and policies and fees and expenses for the Substitute Fund as described herein have been implemented.

13. Each Affected Contract Owner will have been sent a copy of (a) a Contract prospectus supplement informing shareholders of this Application; (b) a prospectus for the Substitute Fund, and (c) a second supplement to the Contract prospectus setting forth the Effective Date and advising Affected Contract Owners of their right to reconsider the Substitution and, if they so choose, any time prior to the Effective Date and for 30 days thereafter, to reallocate or withdraw amounts under their affected Contract or otherwise terminate their interest therein in accordance with the terms and conditions of their Contract.

14. The Companies shall have satisfied themselves, that (a) the Contracts allow the substitution of investment company shares in the manner contemplated by the Substitution and related transactions described herein; (b) the transaction can be consummated as described in this Application under applicable insurance laws; and (c) that any regulatory requirements in each jurisdiction where the Contracts are qualified for sale, have been complied with to the extent necessary to complete the transaction.

Conclusion

For the reasons and upon the facts set forth above, Applicants submit that the requested order meets the standards set forth in Section 26(c) of the 1940 Act. Applicants request an order of the Commission, pursuant to Section 26(c) of the 1940 Act, approving the Substitutions.

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

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E8-9632 Filed 5-1-08; 8:45 am]

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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 an Open Meeting on Monday,

May 5, 2008 at 10 a.m., in the Auditorium, Room L-002.

The subject matter of the Open Meeting will be:

1. The Commission will hear oral argument on an appeal by Impax Laboratories, Inc. from an initial decision of an administrative law judge. Impax, a Delaware corporation, develops, manufactures, and distributes pharmaceutical products. Impax's common stock is registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934.

The law judge found that Impax had violated Exchange Act Section 13(a) and Exchange Act Rules 13a-1 and 13a-13 thereunder by failing to file its required quarterly and annual reports for any period after September 30, 2004. The law judge revoked the registration of Impax's common stock.

Impax does not appeal the law judge's findings of violation. However, Impax does appeal the sanction imposed by the law judge.

Issues likely to be considered include whether the protection of investors requires revoking the Section 12(g) registration of Impax's common stock.

2. The Commission will also hear oral argument on an appeal by Robert Radano from an initial decision of an administrative law judge barring him from associating with any investment adviser. The law judge based his decision to impose a bar on Radano's having been enjoined from future violations of (A) Sections 206(1) and (2)—the antifraud provisions—of the Investment Advisers Act, and (B) Investment Advisers Act Section 203(f), which prohibits investment advisers from associating with a barred individual. Issues likely to be considered include whether it is in the public interest to bar Radano from association with any investment adviser.

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: April 28, 2008.

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57713; File No. SR-BSE-2008-28]

Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Regarding Transfer of BOX Units From the Montréal Exchange Inc. to MX US 2, Inc.

April 25, 2008.

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 April 22, 2008, the Boston Stock Exchange, Inc. ("BSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below which Items have been substantially prepared by the BSE. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal effective upon filing with the Commission. 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

The Exchange is submitting the proposed rule change to the Commission to amend the Fifth Amended and Restated Operating Agreement, dated January 26, 2005, ("BOX LLC Agreement"), of the Boston Options Exchange Group LLC ("BOX LLC"), in connection with the transfer by the Montréal Exchange Inc.,⁵ a company incorporated in Québec, Canada ("MX"), of its 31.37% ownership interest in BOX LLC to MX U.S. 2, Inc. ("MX US"), a wholly-owned U.S. subsidiary of MX.⁶ The text of the proposed rule change is available at the BSE, the Commission's Public Reference Room, and <http://www.bostonstock.com>.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ The Montréal Exchange Inc. is also known in French as the Bourse de Montréal Inc.

⁶ Capitalized terms not otherwise defined herein shall have the meanings set forth in the BOX LLC Agreement.