

ending on the last day of the month ended immediately prior to the most recent distribution declaration date,³ expressed as a percentage of NAV per share as of such date, is no more than 1 percentage point greater than the fund's average annual total return for the 5-year period ending on such date;⁴ and

2. The transmittal letter accompanying any registration statement filed with the Commission in connection with such offering discloses that the fund has received an Order under section 19(b) to permit it to make periodic distributions of long-term capital gains with respect to its common stock as frequently as twelve times each year, and as frequently as distributions are specified in accordance with the terms of any outstanding preferred stock that such fund may issue.

VII. Amendments to Rule 19b-1

The requested relief will expire on the effective date of any amendment to rule 19b-1 that provides relief permitting certain closed-end investment companies to make periodic distributions of long-term capital gains with respect to their outstanding common shares as frequently as twelve times each year.

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

Florence E. Harmon,
Acting Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release Nos. 33-8980; 34-58813; File No. 4-573]

Roundtable on Mark-to-Market Accounting

AGENCY: Securities and Exchange Commission.

ACTION: Notice of roundtable discussion; request for comment.

SUMMARY: On October 29, 2008 from 9 a.m. to 1 p.m., the Securities and Exchange Commission will hold a roundtable to discuss mark-to-market accounting and the recent period of market turmoil. The roundtable will be organized as two panels. The panels will include investors, issuers, auditors,

³ If the fund has been in operation fewer than two years, the measured period will begin immediately following the fund's first public offering.

⁴ If the fund has been in operation fewer than five years, the measured period will begin immediately following the fund's first public offering.

and other parties with experience in mark-to-market accounting. Additionally, representatives from the Financial Accounting Standards Board, the International Accounting Standards Board and the Public Company Accounting Oversight Board will be present as observers.

The roundtable will be held in the auditorium of SEC headquarters at 100 F Street, NE., Washington, DC. The roundtable will be open to the public with seating on a first-come, first-served basis. The roundtable discussions also will be available via Webcast on the SEC's Web site at <http://www.sec.gov>. The roundtable agenda and other materials related to the roundtable, including a list of participants and moderators, will be accessible at <http://www.sec.gov/spotlight/fairvalue.htm>. The Commission welcomes feedback regarding any of the topics to be addressed at the roundtable.

DATES: Comments should be received on or before October 28, 2008.

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet submission form (<http://www.sec.gov/rules/other.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number 4-573 on the subject line.

Paper Comments

- Send paper comments in triplicate to Florence Harmon, Acting Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File No. 4-573. 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/other.shtml>). Comments also will be available for public inspection and copying in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. 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.

FOR FURTHER INFORMATION CONTACT: Bert Fox or Liza McAndrew Moberg, Professional Accounting Fellows, at

(202) 551-5300, Office of the Chief Accountant, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-6561.

SUPPLEMENTARY INFORMATION: The Commission welcomes feedback regarding any of the topics to be addressed at the roundtable. The panel discussions will focus on:

- The effects of mark-to-market accounting on financial reporting by financial institutions.
- Potential market behavior effects from mark-to-market accounting.
- The usefulness of mark-to-market accounting to investors and regulators.
- Aspects of the current accounting standards that can be improved.

By the Commission.

Dated: October 20, 2008.

Jill M. Peterson,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58814; File No. SR-Amex-2008-53]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval of Proposed Rule Change Related to Amendments to Rule 925 (Confirmations) and Rule 921 (Opening of Accounts)

October 20, 2008.

On June 26, 2008, the American Stock Exchange LLC (the "Amex" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") a proposed rule change pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (the "Exchange Act")¹ and Rule 19b-4 thereunder.² Notice of the proposal was published for comment in the **Federal Register** on September 12, 2008.³ The Commission received no comments on the proposed rule change. This order approves the proposed rule change.

I. Description of the Proposed Rule Change

The Exchange proposed to amend Amex Rule 925 to clarify that written confirmations relating to options transactions are not required to specify the options exchange or exchanges on which such options contracts were executed. The Exchange further

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 58466 (Sept. 5, 2008) 73 FR 53057 (Sept. 12, 2008).