

York Stock Exchange, Inc. ("NYSE"), under a Registration Statement, filed with the Commission on Form 8-A, which became effective on March 6, 2000. Trading in the Security commenced on the NYSE, and was simultaneously suspended on the Amex, at the opening of business on March 9, 2000.

The Company has stated that it has complied with Amex Rules relating to the withdrawal of its Security, and that the Amex in turn has indicated that it does not oppose such withdrawal. In obtaining a listing and registration for its Security on the NYSE, the Company hopes to realize a broader market for shares of its Security than was available through the Amex.

The Company's application relates solely to the withdrawal of the Security from listing and registration on the Amex and shall have no effect upon the Security's continued listing and registration on the NYSE. By reason of Section 12(b) of the Act³ and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports with the Commission under Section 13 of the Act.⁴

Any interested person may, on or before April 11, 2000, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. 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. 00-7435 Filed 3-24-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 1-12811]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration (U.S.B. Holding Co., Inc., Common Stock, Par Value \$.01 per Share)

March 21, 2000.

U.S.B. Holding Co., Inc. ("Company"), has 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 the security specified above ("Security") from listing and registration on the American Stock Exchange LLC ("Amex").

The Security has been listed and registered on the Amex. On December 16, 1999, the Company's Registration Statement on Form 8-A, filed with the Commission on December 8, 1999, became effective and the Security became listed and registered on the New York Stock Exchange, Inc. ("NYSE"). Trading in the Company's Security commenced on the NYSE, and was simultaneously suspended on the Amex, at the opening of business on December 28, 2000.

The Company has stated that it has complied with the rules of the Amex governing the withdrawal of its Security and that the Amex in turn has indicated that it will not oppose such withdrawal. The Company hopes that, by listing and registering its Security on the NYSE, it will benefit from the NYSE's deep and liquid market, and that the Company will gain better exposure to the marketplace than it has had through the Amex. The Company does not see any merit in having its Security listed on two exchanges simultaneously.

The Company's application relates solely to the withdrawal of the Security from listing and registration on the Amex and shall have no effect upon the Security's continued listing and registration on the NYSE. By reason of Section 12(b) of the Act³ and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports with the Commission under Section 13 of the Act.⁴

Any interested person may, on or before April 11, 2000, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street,

N.W., Washington, D.C. 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. 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. 00-7434 Filed 3-24-00; 8:45 am]

BILLING CODE 8010-01-M

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 the following meeting during the week of March 27, 2000.

A closed meeting will be held on Thursday, March 30, 2000 at 11:00 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. 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. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(A) and (10), permit consideration for the scheduled matters at the closed meeting.

Commissioner Carey, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matters of the closed meeting scheduled for Thursday, March 30, 2000 are:

Institution and settlement of injunctive actions; and
Institution and settlement of administrative proceedings of an enforcement nature.

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:

³ 15 U.S.C. 78j(b).

⁴ 15 U.S.C. 78m.

⁵ 17 CFR 200.30-3(a)(1).

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78j(b).

⁴ 15 U.S.C. 78m.

⁵ 17 CFR 200.30-3(a)(1).

The Office of the Secretary at (202) 942-7070.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-7515 Filed 3-22-00; 4:08 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42546; File No. SR-NYSE-00-02]

Self-Regulatory Organizations; Order Granting Approval to Proposed Rule Change and Amendment No. 1 by the New York Stock Exchange, Inc. To Amend the Schedule of Continued Annual Listing Fees for Non-U.S. Companies

March 20, 2000.

On January 4, 2000, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend the schedule of continuing annual fees for non-U.S. companies. Amendment No. 1 was filed on January 27, 2000.³ The proposed rule change, as amended, was published for comment in the **Federal Register** on February 17, 2000.⁴ No comments were received on the proposal. This order approves the proposal, as amended.

The proposed rule change amends the listed company fee schedule, set forth in Paragraph 902.04 of the NYSE's Listed Company Manual ("Manual"), as it applies to continuing annual listing fees for non-U.S. companies. The current continuing annual listing fee for non-U.S. companies is equal to the greater of the fee calculated on a per share or American Depositary Receipts ("ADR") (or similar security) basis or based on the range minimums listed in the Manual. The proposal would combine the three lowest range of shares or ADRs (up to 10 million, from 10 to 20 million, and from 20 to 50 million) and their respective fees (\$16,170, \$24,260, and \$32,340) into one range minimum (up to 50 million) with one fee (\$35,000).

The Commission finds that the proposed rule change, as amended, is

consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and in particular, with the requirements of Section 6(b).⁵ The proposal would establish a range minimum fee for non-U.S. companies with up to 50 million shares or ADRs (or similar securities) of \$35,000 per year. In light of the increased costs of providing market place services,⁶ the Commission believes that the proposal is consistent with the Section 6(b)(4)⁷ requirements that an Exchange have rules that provide for the equitable allocation of reasonable dues, fees and other charges among its members and issuers and other persons using its facilities.⁸

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (SR-NYSE-00-02), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-7400 Filed 3-24-00; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42550; File No. SR-PCX-99-38]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by the Pacific Exchange, Inc. Relating to Statistical Reports Provided to Market Makers

March 20, 2000.

I. Introduction

On October 5, 1999, the Pacific Exchange, Inc. ("Exchange" or "PCX"), filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule

⁵ 15 U.S.C. 78f(b).

⁶ According to the NYSE, the proposal is necessary because of the increased costs of providing market place services to issuers, such as research analysis. Telephone conversation between Amy Bilbija, Counsel, NYSE, and Heather Traeger, Attorney, Division of Market Regulation, SEC, on March 8, 2000.

⁷ 15 U.S.C. 78f(b)(4).

⁸ In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital information. 15 U.S.C. 78c(f).

⁹ 15 U.S.C. 78b(b)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

change relating to statistical reports provided to market makers. The Exchange filed Amendment No. 1 to the proposed rule change on January 11, 2000.³ The proposed rule change, as amended, was published for comment in the **Federal Register** on February 15, 2000.⁴ The Commission received no comments on the proposal. This order approves the proposal, as amended.

II. Description of the Proposal

The Exchange proposes to furnish its market makers with statistical reports designed to measure trading volume and participation in trading activity in each option issue traded on the Exchange. The reports will identify which order flow providers currently are bringing trades to the PCX and how those orders are being executed. Specifically, the reports will include monthly trading information that describes, by order flow provider, the issue and number of contracts traded, the Lead Market Maker post where the issue is traded, the contra and executing broker symbols, and whether the trade was executed through the Exchange's Automatic Execution System, through the Limit Order Book, or manually in the trading crowd.

The Exchange believes these reports will help market makers develop marketing plans specific to order flow providers that the market makers can use to help increase order flow to the PCX. In addition, the reports are designed to help market makers support their business relationships and encourage further business development with order flow providers. Furthermore, these reports will help the market makers identify specific customers to whom they should direct their marketing efforts. The Exchange believes that these reports will help the market makers focus on specific business needs of their customers, so that they can attract more business to the PCX. Finally, the Exchange believes the reports will help the Exchange compete for order flow in multiple traded issues.

III. Discussion

After careful review, the Commission finds that the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in

³ Letter from Robert P. Pacileo, Staff Attorney, Regulatory Policy, PCX, to Richard C. Strasser, Assistant Director, Division of Market Regulation, Commission, dated January 7, 2000 ("Amendment No. 1"). Amendment No. 1 adds Exchange Rule 6.41 to the text of Exchange Rule 6.

⁴ Securities Exchange Act Release No. 42401 (Feb. 7, 2000), 65 FR 6647.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See letter from James E. Buck, Senior Vice President and Secretary, NYSE, to Richard Strasser, Assistant Director, Division of Market Regulation, SEC, dated January 21, 2000 ("Amendment No. 1").

⁴ Securities Exchange Act Release No. 42406 (February 8, 2000), 65 FR 8222.