

CONTACT PERSON FOR MORE INFORMATION:
Bill Hill (301) 415-1661.

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ADDITIONAL INFORMATION:

By a vote of 5-0 on May 12, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Meeting with Foreign Dignitaries" (Closed—Ex. 1) be held on May 12, and on less than one week's notice to the public.

By a vote of 5-0 on May 15, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Classified Security Briefing" (Closed—Ex. 1) be held on May 15, and on less than one week's notice to the public.

By a vote of 4-0 on May 20, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Affirmation of Ralph L. Tetrick, Presiding Officer's Initial Decision and Memorandum and Order Denying Reconsideration and Stay, LBP-97-2 and LBP-97-6" be held on May 20, and on less than one week's notice to the public.

By a vote of 4-0 on May 21, the Commission determined pursuant to U.S.C. 552b(e) and 10 CFR Sec. 9.107(a) of the Commission's rules that "Affirmation of Final Rule on Radiological Criteria for License Termination" be held on May 21, and on less than one week's notice to the public.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/SECY/smj/schedule.htm>

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to it, please contact the Office of the Secretary, Attn: Operations Branch, Washington, D.C. 20555 (301-415-1661).

In addition, distribution of this meeting notice over the internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to wmmh@nrc.gov or dkw@nrc.gov.

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Dated: May 23, 1997.

William M. Hill, Jr.,

SECY Tracking Officer, Office of the Secretary.

[FR Doc. 97-14110 Filed 5-23-97; 2:31 pm]

BILLING CODE 7590-01-M

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 22678; 811-4496]

Altius-Beta Fund, Inc.; Notice of Application

May 21, 1997.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Altius-Beta Fund, Inc.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring that it has ceased to be an investment company.

FILING DATES: The application was filed on September 9, 1996, and an amendment thereto on May 12, 1997.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 13, 1997, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicant, c/o B.V. Capital Management, Inc., 575 Fifth Ave., New York, New York 10017.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or H.R. Hallock, Jr., Special Counsel, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end, non-diversified management investment company organized as a Maryland corporation. On November 21, 1985, applicant filed a notification of registration on Form N-8A pursuant to

section 8(a) of the Act. On July 28, 1987, applicant filed a registration statement on Form N-1A pursuant to section 8(b) of the Act. However, applicant's registration statement was never declared effective, and the applicant never made a public offering of its shares.

2. Applicant had one shareholder, a German life insurance company, with whom shares were privately placed. As of March 31, 1996, applicant had 1,049,837.542 shares outstanding, an aggregate net asset value of \$10,965,515.28 and a per share net asset value of \$10.44. On April 11, 1996, applicant's sole shareholder redeemed most of its shares.

3. Applicant retained \$43,627.19 to cover its liquidation expenses, including any remaining operating expenses of any kind. All remaining funds after payment of expenses have been distributed to applicant's sole shareholder (which redeemed all its remaining shares on November 26 and December 31, 1996) in the form of an extraordinary distribution.

4. Applicant has no securityholders, debts or other liabilities, or assets. Applicant is not a party to any litigation or administrative proceeding. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding up of its affairs.

5. Applicant intends to file Articles of Dissolution in accordance with Maryland law.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-13875 Filed 5-27-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION**Agency Meeting**

Federal Register citation of previous announcement: [To be Published].

Status: Closed Meeting.

Place: 450 Fifth Street, N.W., Washington, D.C.

Date Previously Announced: To be Published.

Change in the Meeting: Cancellation of Meeting.

The closed meeting scheduled for Friday, May 23, 1997, at 12:00 noon, has been cancelled.

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 (202) 942-7070.

Dated: May 23, 1997.

Jonathan G. Katz,

Secretary.

[FR Doc. 97-14020 Filed 5-23-97; 10:52 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38664; International Series Release No. 1082; File No. SR-Amex-19]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange, Inc. Relating to the Listing and Trading of Indexed Term Notes

May 21, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on April 30, 1997, the American Stock Exchange, Inc. ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 Amex proposes to approve for listing and trading under Section 107A of the Amex Company Guide indexed term notes based in whole or in part on changes in the value of the Major 8 European Index ("the Index").

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

Under Section 107A of the Amex Company Guide, the Exchange may approve for listing and trading securities which cannot be readily categorized under the listing criteria for common and preferred stocks, bonds, debentures, or warrants.¹ The Amex now proposes to list for trading under Section 107A of the Company Guide indexed term notes whose value in whole or in part will be based upon an index consisting of the major market indices of eight European countries.

The indexed term notes will be non-convertible debt securities and will conform to the listing guidelines under Section 107A of the Company Guide. Although a specific maturity date will not be established until the time of the offering, the indexed term notes will provide for maturity within a period of not less than one nor more than ten years from the date of issue. Indexed term notes may provide for periodic payments and/or payments at maturity based in whole or in part on changes in the value of the Index. At maturity, holders of the indexed term notes will receive not less than 90% of the initial issue price. The notes will not be callable or redeemable prior to maturity and will be cash settled in U.S. currency. Consistent with other structured products, the Exchange will distribute a circular to its membership, prior to the commencement of trading, providing guidance with regard to member firm compliance responsibilities, including appropriate suitability criteria and/or guidelines.

The Index: The sub-indices that form the Major 8 European Index represent 341 of the largest and most liquid securities from each of the eight European markets. Initial weightings will be assigned to each sub-index at the closing of trading on the day immediately prior to the listing of the indexed term notes and based upon the index's market capitalization. Based on market data as of April 3, 1997, the UK's Financial Times SE 100 Index ("FT-SE 100") would have an assigned weight of approximately 38.36%; the Deutscher Aktienindex ("DAX") would have an assigned weight of approximately 14.50%; the Compagnie des Agents de Change 40 Index ("CAC 40") would have an assigned weight of approximately 11.82%; the Swiss

Market Index ("SMI") would have an assigned weight of approximately 10.28%; the Amsterdam European Options Exchange Index ("AEX") would have an assigned weight of approximately 5.94%; the Milano Italia Borsa 30 Index ("MIB 30") would have an assigned weight of approximately 9.42%; the Stockholm Options Market Index ("OMX") would have an assigned weight of approximately 4.60%; and the IBEX 35 would have an assigned weight of approximately 5.08%. Three of the eight subindices, FT-SE 100, DAX, and CAC 40 (combined weight of approximately 64.68%) have been approved by the Commission for warrant trading within the last few years.² A description of each of the sub-indices is set forth below:

FT-SE 100: The FT-SE is a capitalization-weighted index of 102 of the most highly capitalized companies traded on the London Stock Exchange. The total market capitalization of the index was \$1,201 billion on April 3, 1997.

DAX: The DAX is a total rate of return index of 30 selected German blue chip stocks traded on the Frankfurt Stock Exchange. The total market capitalization of the index was \$454 billion on April 3, 1997.

CAC 40: The CAC 40 is a capitalization-weighted index of the most liquid and most highly capitalized stocks traded on the Paris Bourse. The total market capitalization of the index was \$370 billion on April 3, 1997.

SMI: The SMI is a capitalization-weighted index of the largest and most liquid stocks traded on the Geneva, Zurich, and Basle Stock Exchanges. The total market capitalization of the index was \$322 billion on April 3, 1997.

AEX: The AEX is a capitalization-weighted index of the 25 leading Dutch stocks traded on the Amsterdam Stock Exchange. The total market capitalization of the index was \$295 billion on April 3, 1997.

MIB 30: The MIB 30 is a capitalization-weighted index of 30 of the most liquid and most highly capitalized stocks traded on the Milan Stock Exchange. The total market

¹ See Securities Exchange Act Release No. 27753 (March 1, 1990), 55 FR 8262 (March 8, 1990).

² The FT-SE 100 was approved for warrant trading in 1990 (Securities Exchange Act Release No. 27769 (March 6, 1990), 55 FR 9380 (March 13, 1990)). The FT-SE 100 was also approved for options trading on the CBOE (Securities Exchange Act Release No. 32679 (July 27, 1993), 58 FR 41300 (August 3 1993)); the DAX was approved for warrant trading in 1995 (Securities Exchange Act Release No. 36070 (August 9, 1995), 60 FR 42205 (August 15, 1995)); and the CAC 40 was approved for warrant trading in 1990 (Securities Exchange Act Release No. 28544 (October 17, 1990), 55 FR 42792 (October 23, 1990)).