

agencies with ensuring compliance with the Rule 17f-2. This rule does not involve the collection of confidential information. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the estimated burden hours should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 2, 1999.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-17879 Filed 7-13-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

[Extension: Rule 17Ac3-1(a) and Form TA-W; SEC File No. 270-96; OMB Control No. 3235-0151]

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for approval of extension on the following rule and form: Rule 17Ac3-1(a) and Form TA-W.

Subsection (c)(3)(C) of section 17A of the Securities Exchange Act of 1934 ("Exchange Act") authorizes transfer agents registered with an appropriate regulatory agency ("ARA") to withdraw from registration by filing with the ARA a written notice of withdrawal and by agreeing to such terms and conditions as the ARA deems necessary or appropriate in the public interest, for the protection of investors, or in the furtherance of the purposes of Section 17A.

In order to implement section 17A(c)(3)(C) of the Exchange Act the Commission, on September 1, 1977,

promulgated rule 17Ac3-1(a) and accompanying Form TA-W. Rule 17Ac3-1(a) provides that notice of withdrawal from registration as a transfer agent with the Commission shall be filed on Form TA-W. Form TA-W requires the withdrawing transfer agent to provide the Commission with certain information, including (1) The locations where transfer agent activities are or were performed; (2) the reasons for ceasing the performance of such activities; (3) disclosure of unsatisfied judgments or liens; and (4) information regarding successor transfer agents.

The Commission uses the information disclosed on Form TA-W to determine whether the registered transfer agent applying for withdrawal from registration as a transfer agent should be allowed to deregister, if so, whether the Commission should attach to the granting of the application any terms or conditions necessary or appropriate in the public interest, for the protection of investors, or in furtherance of the purposes of section 17A of the Exchange Act. Without Rule 17Ac3-1(a) and Form TA-W, transfer agents registered with the Commission would not have a means for voluntary deregistration when necessary or appropriate to do so.

Respondents file approximately thirty Form TA-Ws with the Commission annually. The filing of a Form TA-W occurs only once, when a transfer agent is seeking deregistration. In view of the ready availability of the information requested by Form TA-W, its short and simple presentation, and the Commission's experience with the Form, we estimate that approximately one half hour is required to complete Form TA-W, including clerical time. Thus, the total burden of fifteen hours of preparation for all transfer agents seeking deregistration in any one year is negligible.

The Commission estimates a cost of approximately \$35 for each half hour required to complete a Form TA-W. Therefore, based upon a total of fifteen hours, transfer agents spend approximately \$1,050 each year to complete thirty Form TA-Ws.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC

20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 7, 1999.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-17931 Filed 7-13-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Bowne & Co., Inc., Common Stock, Par Value \$.01 per Share, and Associated Preferred Stock Purchase Rights) File No. 1-5842

July 7, 1999.

Bowne & 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") and Rule 12d2-2(d) promulgated thereunder, to withdraw the securities specified above ("Securities") from listing and regulation on the American Stock Exchange LLC ("Amex" or "Exchange").

The Securities have been listed for trading on the Amex and, pursuant to a Registration Statement on Form 8-A filed with the Commission which became effective on May 27, 1999, as amended thereafter on the New York Exchange, Inc. ("NYSE"). Trading in the Securities on the NYSE commenced at the opening of business on July 1, 1999.

The Company has complied with the rules of the Amex by filing with the Exchange a certified copy of the resolution adopted by the Company's Board or Directors authorizing the withdrawal of its Securities from listing on the Exchange and by setting forth in detail to the Amex the reasons for such proposed withdrawal, and the facts in support thereof. The Amex has in turn informed the Company that it would not interpose any objection to the withdrawal of the Company's Securities from listing on the Exchange.

In making the decision to withdraw its Securities from listing on the Amex and to list them instead on the NYSE, the Company has considered, among other factors, its visibility in the investment community and the opportunities that may be available to it as a company listed on the NYSE to make investors more aware of its efforts at diversification of its business.

The Company's application relates solely to the withdrawal of the Securities from listing on the Amex and shall have no effect upon the continued listing of the Securities on the NYSE.

Moreover, by reason of Section 12(b) of the Act and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports with the Commission and the NSYE under Section 13 and other applicable sections of the Act.

Any interested person may, on or before July 28, 1999, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609 facts bearing upon whether the application has been made in accordance with the rules of the Exchange 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.

Jonathan G. Katz,
Secretary.

[FR Doc. 99-17887 Filed 7-13-99; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23892; 813-166]

CIBC World Markets Corp., Notice of Application

July 7, 1999.

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

ACTION: Notice of application for an order under sections 6(b) and 6(e) of the Investment Company Act of 1940 (the "Act") granting an exemption from all provisions of the Act, except section 9, certain provisions of sections 17 and 30, sections 36 through 53, and the rules and regulations under those sections.

SUMMARY OF APPLICATION: Applicant, CIBC World Markets Corp. ("CIBC WM"), requests an order to exempt certain entities formed for the benefit of key employees of CIBC WM and its affiliates from certain provisions of the Act, and to permit the funds to engage in certain joint transactions. Each entity will be an "employees' securities company" as defined in section 2(a)(13) of the Act.

FILING DATES: The application was filed on March 11, 1997 and amended on February 27, 1998, and August 7, 1998. Applicant has agreed to file an additional amendment, the substance of

which is reflected in this notice, during the notice period.

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 August 2, 1999, 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 requests, 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. 20549-0609. Applicant, One World Financial Center, 200 Liberty Street, New York, NY 10281.

FOR FURTHER INFORMATION CONTACT: Mary T. Geffroy, Senior Counsel, at (202) 942-0553, or Christine Y. Greenlees, 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, 450 Fifth Street, N.W., Washington, D.C. 20549-0102 (tel. (202) 942-8090).

Applicant's Representations

1. Applicant, a Delaware corporation and subsidiary of The Canadian Imperial Bank of Commerce, is a brokerage and investment banking firm.¹ Applicant is registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act"). Applicant and its affiliates, as defined in rule 12b-2 under the Securities Exchange Act of 1934 (the "Exchange Act"), are referred to in this notice collectively as the "CIBC WM Group."

2. Applicant proposes to organize one or more limited partnerships, limited liability companies, or other entities under the laws of the state of Delaware or another state (each, a "Partnership," and collectively, the "Partnerships") for the benefit of certain key employees. Each Partnership will be an "employees'

securities company" within the meaning of section 2(a)(13) of the Act, and will operate as a closed-end management investment company. The goal of the Partnerships is to create investment opportunities that are competitive with those at other brokerage and investment banking firms for employees and to facilitate the recruitment of high caliber employees. Participation in a Partnership will be voluntary.

3. It is currently anticipated that the initial Partnership will be a limited liability company and that an independent board of managers ("Independent Board") will have overall responsibility for its operations. All of the members of the Independent Board will be individuals who are not "interested persons" (as defined in section 2(a)(19) of the Act) of CIBC WM or any other entity in the CIBC WM Group (collectively, a "CIBC WM Company"). Applicant proposes to use the independent board of managers structure so that the Partnerships will not be considered "subsidiaries" of a CIBC WM Company for bank regulatory purposes. Applicant states that the independent board of managers structure will not undermine the community of interest between the Partnerships and the CIBC WM Group. In the case of any General Partner that is an Independent Board, the Board members will not be eligible to purchase Interests (as defined below) in a Partnership. Subsequently established Partnerships will be structured in the same manner or, alternatively, a CIBC WM Company may act as general partner (or functional equivalent with respect to any Partnership organized as a limited liability company, business trust or other entity) of those Partnerships. As used in this notice, the term "General Partner" refers to the Independent Board or a CIBC WM Company which acts as general partner of a Partnership (or functional equivalent). The General Partner will be responsible for the overall management of each Partnership and will have the authority to make all decisions regarding the acquisition, management and disposition of Partnership investments, except that the General Partner may delegate certain of its responsibilities regarding the acquisition, management and disposition of Partnership investments to an Investment Adviser (as defined below); provided, further, that if the General Partner is an Independent Board, such Board will delegate all decisions regarding the acquisition, management and disposition of

¹ Applicant was known as Oppenheimer & Co., Inc. until November 4, 1997, when the stock of its parent, Oppenheimer Holdings, was acquired by CIBC Wood Gundy Securities Corp., which was then merged into Oppenheimer & Co., Inc.