

pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d-2(d) promulgated thereunder, to withdraw the above specified securities ("Securities") from listing and registration on the Boston Stock Exchange, Inc. ("BSE" or "Exchange").

The reasons cited in the application for withdrawing the Securities from listing and registration include the following:

According to the Company, the Company's Common Stock is listed on the Nasdaq Bulletin Board and is held of record by less than one hundred (100) holders. The Company's Warrants are held by record by twenty-six (26) holders, and are quoted on Nasdaq.

The Company cannot justify the expense of being listed in more than one market and thereby, wishes to withdraw from the BSE.

By letter dated April 1, 1997, the BSE informed the Company that it had no objection to the withdrawal of the Company's Securities for listing on the Exchange.

Any interested person may, on or before October 23, 1997, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, 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 for 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 delegate authority.

Jonathan G. Katz,

Secretary.

[FR Doc. 97-26575 Filed 10-7-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application to Withdraw From Listing and Registration; (Mid-Atlantic Realty Trust, Common Shares of Beneficial Interest Par Value \$0.01; 7.625% Convertible Subordinated Debentures due 2003) File No. 1-12286

October 1, 1997.

Mid-Atlantic Realty Trust ("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 12d-2(d) promulgated thereunder, to withdraw the above specified securities ("Securities") from listing and registration on the American Stock Exchange, Inc. ("Amex" or "Exchange").

The reasons cited in the application for withdrawing the Securities from listing and registration include the following:

The Company has complied with Rule 18 of the Amex by filing with such Exchange a certified copy of preambles and resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its Securities from listing on the Amex and by setting forth in detail to such Exchange the reasons for such proposed withdrawal, and the facts in support thereof.

In making the decision to withdraw its Securities from listing on the Amex, the Company considered the following:

The Company has been advised by its underwriters and financial advisers to list its Shares and Debentures on the New York Stock Exchange ("NYSE"); that such listing will help facilitate a distribution in an offering; that listing on the NYSE is beneficial to the Company in connection with a distribution of the Company's Securities overseas and on foreign exchanges; that such listing would help facilitate a distribution of the Company's Securities to institutional investors; and the underwriters have required that such listing be accomplished prior to any proposed public offering by the Company. The Company's Securities began trading on the NYSE at the opening of business on September 18, 1997.

By letter dated September 17, 1997, the Amex informed the Company that the Exchange would not object to the Company's filing of an application to withdraw its Securities from listing on the Amex.

Any interested person may, on or before October 23, 1997, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549, 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.

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application to Withdraw From Listing and Registration; (Scudder Spain and Portugal Fund, Inc., Common Stock, \$0.01 Par Value) File No. 1-9719

October 1, 1997.

Scudder Spain and Portugal Fund, Inc. ("Company") has filed an application with Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the American Stock Exchange, Inc. ("Amex" or "Exchange").

The reasons cited in the application for withdrawing the Security from listing and registration include the following:

Pursuant to the rules of the Amex regarding de-listing, and in particular Rule 18 of the Amex, the Company has transmitted to the Amex a certified copy of resolutions adopted by its Board of Directors ("Board") authorizing the withdrawal of the Security from listing on the Amex.

The Board and management of the Company have determined that listing the Security on the New York Stock Exchange ("NYSE") may provide potential benefits to the Company and the Company's stockholders, including increased market visibility and increased exposure of the Company among the financial community, and a potential for increased trading volume for the Security, which, if realized, could provide increased liquidity and a decrease in the discount in the market price of the Security as compared to the Company's net asset value per share of Security. The Company's Security began trading on the NYSE on July 30, 1997.

By letter dated July 18, 1997, the Amex informed the Company that the Exchange would not object to the Company's filing of the application to be removed from listing and registration on the Exchange.

Any interested person may, on or before October 23, 1997, submit by letter to the Secretary of the Securities and

Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, 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.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39187; File No. SR-BSE-97-04]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment No. 1 Thereto by the Boston Stock Exchange, Inc., Relating to Stop Orders and Stop Limit Orders in Solely Listed Issues

October 1, 1997.

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 September 4, 1997, 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, II, and III below, which Items have been prepared by the self-regulatory organization. On September 15, 1997, the Exchange submitted to the Commission an amendment to the proposed rule change.³ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

¹ 15 U.S.C. § 78s(b)(1).

² 17 CFR 240.19b-4.

³ The amendment revised the text of the proposed supplementary material to Section 3 of Chapter 1 of the Exchange Rules to clarify that it only applies to the trading of issues listed solely on the Exchange and that the proposal also applies to stop limit orders. See letter from Karen A. Aluise, Assistant Vice President, BSE, to Michael Walinskas, Senior Special Counsel, Division of Market Regulation, Commission (Sept. 15, 1997) ("Amendment No. 1").

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange seeks to adopt a new Supplementary Material to Section 3 of Chapter 1 of the Exchange Rules to govern the activation criteria for stop orders and stop limit orders in sole listed issues where reported executions occur away from the Exchange.

The text of the proposed rule change is available at the Office of the Secretary, BSE and at the Commission.

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, 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

The purpose of the proposed rule change is to guide Exchange specialists and customers in the appropriate activation of stop orders and stop limit orders in sole listed issues. Due to the frequency with which the Exchange's sole listed issues trade in the Nasdaq market,⁴ it is likely that transactions will occur in that market at prices which would activate Exchange resident stop orders and stop limit orders, were such transactions to occur in the Exchange's market. At such times customers may look for an execution report based on trading that occurs in Nasdaq market. In these circumstances, Exchange specialists may be placed at significant market risk if a customer is permitted to determine after the fact that a stop order or stop limit order in a solely listed issue was, or was not, due based on a sale reported in the Nasdaq market. The proposed interpretation will remove any ambiguity regarding the

appropriate activation of stop orders and stop limit orders in solely listed issues by necessitating the inclusion of reported regular way round-lot sales in the Nasdaq market in determining the activation of Exchange resident stop orders and stop limit orders in solely listed issues.

2. Statutory Basis

The Exchange represents that the proposed rule change is consistent with Section with Section (6)(b)(5) of the Act⁵ in that it is designed to promote just and equitable principles of trade; to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities; to remove implements to and perfect the mechanism of a free and open market and a national market system; and, in general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers or dealers.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve the proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the

⁴ Generally, the Exchange's solely listed issues trade on the Nasdaq SmallCap Market. Here, however, the exchange uses the term "Nasdaq market" to include both Nasdaq SmallCap and OTC Bulletin Board. Telephone Conversation between Karen Aluise, Assistant Vice President, BSE, and Christine Richardson, Law Clerk, Division of Market Regulation, Commission, on September 23, 1997.

⁵ 15 U.S.C. § 78f(b).