Metropolitan Life will use the same methodology and assumptions as are set forth in the application for calculating its tax burden under the current tax law and regulations. Applicants also represent that even if the charge is increased to more than 1.25% without obtaining additional exemptive relief, the overall rate of the charge will continue to be subject to the above conditions.

Conclusion

Applicants submit that, for the reasons and upon the facts set forth above, the requested exemptions from Section 27(c)(2) of the 1940 Act and Rules 6e–2(c)(4)(v) and 6e–3(T)(c)(v) thereunder to permit the deduction of up to 1.25% of premium payments under the Policies, without treating such deduction as sales load, meet the standards in Section 6(c) of the 1940 Act. In this regard, Applicants assert that granting the relief requested in the application would be appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–21330 Filed 8–28–95; 8:45 am]

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[File No. 1–13074]

Issuer Delisting; Notice of Application to Withdraw from Listing and Registration; (Sterling Healthcare Group, Inc., Common Stock, $.0001 Par Value)

August 22, 1995.

Sterling Healthcare Group, 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 above specified security (''Security'') from listing and registration on the American Stock Exchange, Inc. (''Amex'').

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

According to the Company, its Board of Directors (''Board'') approved resolutions on June 2, 1995 to withdraw the Company's Security from listing on the Amex and, instead, list such Security on the National Association of Securities Dealers Automated Quotations National Market System (''Nasdaq/NMS''). The decision of the Board followed a lengthy study of the matter and was based upon the belief that listing the Security on the Nasdaq/NMS will be more beneficial to the Company's shareholders than the present listing on the Amex because the Company believes an increased number of trading firms will begin to trade and market the Company's securities.

Any interested person may, on or before September 13, 1995 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 exchanges 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. 95–21332 Filed 8–28–95; 8:45 am]

BILLING CODE 8010–01–M

[Release No. 34–36130; File No. SR–Amex–95–05]

Self-Regulatory Organizations; Order Approving a Proposed Rule Change and Amendment No. 1 to the Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval of Amendment No. 2 to the Proposed Rule Change by the American Stock Exchange, Inc. Relating to the Listing and Trading of Indexed Term Notes Linked to the Real Estate Index

August 22, 1995.

On February 16, 1995, the American Stock Exchange, Inc. (''Amex'' or ''Exchange'') submitted to the Securities and Exchange Commission (''Commission''), pursuant to Section 19(b) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder,[2] a proposed rule change to list and trade indexed term notes (''Notes''), the return on which is based in whole or in part on changes in value of the Real Estate Index (''Index''), a new index designed to reflect general movements in the underlying market for commercial real estate. On April 4, 1995, the Exchange filed Amendment No. 1 to the proposal.[3] Notice of the proposal and Amendment No. 1 appeared in the **Federal Register** on May 4, 1995.[4] No comment letters were received on the proposal. The Exchange filed Amendment No. 2 to the proposed rule change on August 10, 1995.[5] This order approves the Amex proposal, as amended.

Under Section 107 of the Amex Company Guide (''Guide''), the Exchange may approve for listing and trading securities that cannot be readily categorized under the listing criteria for common and preferred stocks, bonds, debentures, or warrants.[6] The Amex now proposes to list for trading, under Section 107A of the Guide, Notes whose value is based in whole or in part on changes in the value of the Index. The Index has been designed to fluctuate based on changes in the level of the underlying market for commercial real estate by combining the performance of two separate equity indexes—one comprised entirely of large actively traded real estate investment trusts (''REITS''), *i.e.*, the REIT50 Index, and the other a broad-based index of small capitalization stocks, *i.e.*, the Russell 2000 index. The Exchange believes that by subtracting a percentage of the returns associated with a broad-based small capitalization stock index (such as the Russell 2000 Index) from the returns generated by an index of REITs, an index can be generated that more

[1] 15 U.S.C. 78s(b)(1) (1988).

[2] 17 CFR 240.19b–4 (1994).

[3] In Amendment No. 1, the Exchange: (1) clarified the name of the Real Estate Index; (2) specified that the Real Estate Index will be initialized at a value of 100; and (3) amended the formula for calculating the value of the Real Estate Index. *See* Letter from Claire McGrath, Managing Director and Special Counsel, Amex, to Michael Walinskas, Branch Chief, Office of Market Supervision (''OMS''), Division of Market Regulation (''Division''), Commission, dated April 4, 1995.

[4] *See* Securities Exchange Act Release No. 35651 (April 27, 1995), 60 FR 22084.

[5] In Amendment No. 2, the Exchange amended the proposal to provide that: (1) the value of the REIT50 Index (as defined herein) will only be calculated and disseminated once per day; (2) all components of the REIT50 Index are and will continue to be ''reported securities,'' as defined in Rule 11Aa3–1 of the Act, that are traded on the Amex, New York Stock Exchange (''NYSE''), or are National Market securities traded through Nasdaq; and (3) the volume maintenance criteria for the REIT50 Index will be changed to require an average monthly trading volume of 400,000 shares over the prior three months instead of the six month period originally proposed. *See* Letter from Claire McGrath, Managing Director and Special Counsel, Derivative Securities, Amex, to Michael Walinskas, Branch Chief, Office of Market Supervision (''OMS''), Division of Market Regulation (''Division''), Commission, dated August 10, 1995 (''Amendment No. 2'').

[6] *See* Securities Exchange Act Release No. 27753 (March 1, 1990), 55 FR 8626 (March 8, 1990).