



U. S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 272-2650

**News
Release**

FOR IMMEDIATE RELEASE:

85-24

COMMISSION TO CONSIDER SIX ITEMS AT OPEN MEETING

Washington, D.C. - May 13, 1985 - The Securities and Exchange Commission will consider six items at an open meeting on Tuesday, May 14, 1985, in the Commission Meeting Room, Room 1C30, 450 Fifth Street, N.W. at 2:30p.m.

Amendments to Form 13F

The Commission will consider whether or not to issue a release amending instructions to Form 13F under the Securities Exchange Act of 1934. The amendments would simplify procedures for requesting confidential treatment of open risk arbitrage positions by institutional money managers, and place a time limit on requests. All positions taken by money managers have to be reported to the Commission regularly.

Registration Form For Unit Investment Trusts

The Commission will consider whether to issue for comment a proposed new form, Form N-7, for registration by Unit Investment Trusts under both the Securities Act of 1933 and the Investment Company Act of 1940. Unit Investment Trusts currently register on Form N-8B-2 under the 1940 Act, and register securities on Form S-6 under the 1933 Act. The proposed new form would integrate the two registration statements.

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Application for Exemption

The Association of Publicly Traded Investment Funds has requested an exemptive order from the Commission allowing members to offer stock options or appreciation rights as deferred equity compensation for employees of internally-managed funds. The Association represents 14 registered, closed-end investment companies. Six are internally-managed companies. The Commission will consider authorizing issuance of a notice of the application and authorizing the Commission Secretary to grant the application if no request for a hearing is filed.

Proposed Revisions of Rule 70 and Amendments to Rule 50

Both Rule 70 and Rule 50 pertain to the Public Utility Holding Company Act of 1935. The Commission will consider issuing a release requesting comment on amendments that would allow persons affiliated with investment bankers and commercial banks to serve as directors of public utility holding companies, and would clarify certain competitive bidding procedures.

Rule Changes by CBOE

The Commission will consider issuing an order on proposed rule changes by the Chicago Board Options Exchange. The proposed rule changes would allow election of the Executive Committee chairman of the CBOE by a plurality of members, and increase from 6 to 9 the number of floor directors of the Board of Directors.

Amendment to Rule 8-(b)

The Commission will consider an amendment to the Commission's Conduct Regulations relating to appearance before the Commission by former employees.

CONTACTS:

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Application by Association of Publicly Traded Invest- ment Funds	Joyce M. Pickholz	(202) 272-3046
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Amendment to Rule 8(b)	Myrna Siegel	(202) 272-2430