

well as on other matters relating to this release, is requested to do so.

*Authority:* In accordance with section 10(a) of the Federal Advisory Committee Act, 5 U.S.C. App. 1, § 10(a), Gerald J. Laporte, Designated Federal Officer of the Committee, has approved publication of this release at the request of the Committee. The solicitation of comments is being made solely by the Committee and not by the Commission. The Commission is merely providing its facilities to assist the Committee in soliciting public comment from the widest possible audience.

Dated: April 26, 2005.

**Jonathan G. Katz,**

*Committee Management Officer.*

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of May 2, 2005:

A Closed Meeting will be held on Tuesday, May 3, 2005 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (9)(B), and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Atkins, as duty officer, voted to consider the items listed for the closed meeting in closed session that no earlier notice thereof was possible.

The subject matter of the Closed Meeting scheduled for Tuesday, May 3, 2005, will be: Formal orders of investigations; Institution and settlement of injunctive actions; and Settlement of administrative proceedings of an enforcement nature.

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 at (202) 942-7070.

Dated: April 27, 2005.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 05-8670 Filed 4-27-05; 11:18 am]

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## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### Order of Suspension of Trading

April 27, 2005.

In the Matter of Active Link Communications, Inc., Affinity International Travel Systems, Inc., BIFS Technologies Corp., Brandmakers, Inc., Consolidated General Corp., ePhone Telecom, Inc., E-Rex, Inc., IEMI, MPTV, Inc., National Institute Companies of America, Inc., Read-Rite Corp., and Upgrade International Corp.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Active Link Communications, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending June 30, 2003.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Affinity International Travel Systems, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending March 31, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of BIFS Technologies Corp., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Brandmakers, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending March 31, 2003.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of

Consolidated General Corp. (f/k/a Java Group, Inc.), because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending December 31, 1996.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of ePhone Telecom, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending June 30, 2003.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of E-Rex, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of IEMI, because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of MPTV, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of National Institute Companies of America, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having never filed a periodic report since its June 23, 2000 initial registration.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Read-Rite Corp., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending March 30, 2003.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Upgrade International Corp., because it is

delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending June 30, 2002.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed companies.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed companies is suspended for the period from 9:30 a.m. EDT on April 27, 2005, through 11:59 p.m. EDT on May 10, 2005.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 05-8671 Filed 4-27-05; 12:01 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51596; File No. SR-Phlx-2005-19]

### Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 Relating to Fees Relating to Merger Spreads and Dividend Spreads

April 21, 2005.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on March 23, 2005, the Philadelphia Stock Exchange, Inc. (“Phlx” 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 Exchange. The Phlx submitted Amendment No. 1 to the proposal on April 19, 2005.<sup>3</sup> The proposed rule change, as amended, has been filed by the Phlx as establishing or changing a due, fee, or other charge, pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>4</sup> and Rule 19b-4(f)(2)<sup>5</sup> thereunder, which renders the proposal effective upon filing with the Commission. 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 Phlx proposes to amend its schedule of fees to provide a rebate for certain trades executed pursuant to a merger spread strategy.<sup>6</sup> Specifically, the Exchange proposes to rebate \$0.08 per contract side for Registered Options Trader (“ROT”) executions and \$0.07 per contract side for specialist executions made pursuant to a merger spread strategy on the business day prior to the date on which shareholders of record are required to elect their respective form of consideration (*i.e.*, cash or stock).

In addition, the Exchange proposes to adopt a fee cap on equity option transaction and comparison charges on both dividend spread transactions<sup>7</sup> and merger spread transactions. ROTs’ and specialists’ equity option transaction and comparison charges will be capped at \$1,750 for transactions effected pursuant to a dividend spread strategy or merger spread strategy executed on the same trading day in the same options class. The cap will be implemented after any applicable rebates are applied to ROT and specialist equity option transaction and comparison charges. The proposed rebate and cap would be effective for trades settling on or after March 24, 2005.

The proposed fee cap will be in effect as a pilot program that will expire on September 1, 2005.

The Exchange also proposes to delete a reference from its Summary of Equity Option Charges to the Exchange’s Specialist Unit Fixed Monthly Fee (“fixed monthly fee”), as that fee is no longer in effect.<sup>8</sup>

<sup>6</sup> For purposes of this proposal the Exchange defines a “merger spread” transaction as a transaction executed pursuant to a merger spread strategy involving the simultaneous purchase and sale of options of the same class and expiration date, but different strike prices, followed by the exercise of the resulting long options position, each executed prior to the date on which shareholders of record are required to elect their respective form of consideration, *i.e.*, cash or stock.

<sup>7</sup> For purposes of this proposal, a “dividend spread” transaction is any trade done within a defined time frame pursuant to a strategy in which a dividend arbitrage can be achieved between any two deep-in-the-money options.

<sup>8</sup> The fixed monthly fee was in effect for transactions settling through August 31, 2004. See Securities Exchange Act Release Nos. 49467 (March 24, 2004), 69 FR 17017 (March 31, 2004) (SR-Phlx-2004-17); 49693 (May 12, 2004), 69 FR 28974 (May 19, 2004) (SR-Phlx-2004-30); and 50229 (August 23, 2004), 69 FR 52953 (August 30, 2004) (SR-Phlx-2004-42). The Exchange previously deleted references to the Exchange’s fixed monthly fee from

The text of the proposed rule change is available on the Phlx’s Web site (<http://www.phlx.com>), at the Phlx’s Office of the Secretary, 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 Phlx 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 Phlx 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

The purpose of the proposed rule change, as amended, is to adopt a rebate for contracts executed in trades occurring as part of a merger spread strategy to create a cost effective environment for these types of transactions to be executed.

The Exchange provides a rebate for certain contracts executed in trades occurring as part of a dividend spread strategy. Specifically, for those options contracts executed pursuant to a dividend spread strategy, the Exchange rebates \$0.08 per contract side for ROTs’ executions and \$0.07 per side for specialist executions on the business day before the underlying stock’s ex-date.<sup>9</sup> Because the Exchange believes that merger spread transactions have similar economic risks and are executed in similar ways as dividend spread transactions, the Exchange believes that adopting these fees will encourage specialists and ROTs to provide liquidity for these types of financial strategies and should permit the Exchange to remain competitive.

Similar to the dividend spread strategy rebate process, the Exchange’s billing system is unable at this time to distinguish between merger spread transactions and other types of trades. The Exchange has therefore developed a manual procedure to implement the

its fee schedule, but inadvertently omitted this reference. See Securities Exchange Act Release No. 50676 (November 16, 2004), 69 FR 68206 (November 23, 2004) (SR-Phlx-2004-67).

<sup>9</sup> The ex-date is the date on or after which a security is traded without a previously declared dividend or distribution. After the ex-date, a stock is said to trade ex-dividend.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Amendment No. 1 made clarifying and minor technical changes to the text of the proposal and specified that the proposed fee cap will be in effect as a pilot program that will expire on September 1, 2005.

<sup>4</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>5</sup> 17 CFR 240.19b-4(f)(2).