

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.⁵

Jonathan G. Katz,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 1-03435]

Issuer Delisting; Notice of Application of Verizon New York Inc. To Withdraw Its Twelve Year 6½% Debentures (Due March 1, 2005), Twelve Year 6.125% Debentures (Due January 15, 2010) Twenty-One Year 8⅝% Debentures (Due November 15, 2010), Twenty Year 7% Debentures, (Due May 1, 2013), Twenty Year 7% Debentures (Due June 15, 2013), Thirty Year 6.70% Debentures (Due November 1, 2023), Thirty Year 7¼% Debentures (Due February 15, 2024), Thirty-Two Year 7% Debentures (Due August 15, 2025), and Forty Year 7% Debentures (Due December 1, 2033) From Listing and Registration on the New York Stock Exchange, Inc.

March 25, 2004.

Verizon New England, Inc., a New York corporation (“Issuer”), has filed an application with the Securities and Exchange Commission (“Commission”), pursuant to section 12(d) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 12d2-2(d) thereunder,² to withdraw its Twelve Year 6½% Debentures (due March 1, 2005), Twelve Year 6.125% Debentures (due January 15, 2010), Twenty-One Year 8⅝% Debentures (due November 15, 2010), Twenty Year 7% Debentures (due May 1, 2013), Twenty Year 7% Debentures (due June 15, 2013), Thirty Year 6.70% Debentures (due November 1, 2023), Thirty Year 7¼% Debentures (due February 15, 2024),³ Thirty-Two Year 7% Debentures (due August 15, 2025),⁴ and Forty Year 7% Debentures (due December 1, 2033) (“Securities”), from listing and registration on the New

York Stock Exchange, Inc. (“NYSE” or “Exchange”).

The Issuer stated in its application that it has met the requirements of NYSE Rule 806 governing an issuer’s voluntary withdrawal of a security from listing and registration and by complying with all applicable laws in effect in the State of New York.

The Board of Directors (“Board”) of the Issuer adopted a resolution on March 3, 2004 to withdraw the Issuer’s Security from listing and registration on the NYSE. The Board of the Issuer stated that the following reasons factored into its decision to withdraw the Issuer’s Securities from the Exchange: (i) The Issuer desires to change its method for obtaining long-term capital and no longer intends to issue long-term indebtedness to the public, enabling the Issuer to eliminate the costs and expenses that it would otherwise incur in operating its own commercial paper program; (ii) the Issuer has no preferred stock outstanding and none of the indentures under which the Issuer’s long-term indebtedness has been issued requires the Issuer to continue to file reports with the Commission or maintain a listing for securities issued by the Issuer with the NYSE; (iii) each series of the Securities is currently held of record by fewer than 300 holders; (iv) the Issuer does not believe that maintaining the listing of its Securities on the NYSE is required to maintain trading liquidity; and (v) the Issuer has determined that the costs of maintaining a listing on the NYSE significantly outweighs the benefits, especially in view of the fact that the over-the-counter market permits the holders of the Securities access to a liquid market in which to trade them.

The Issuer’s application relates solely to the Securities’ withdrawal from listing on the NYSE and from registration under section 12(b) of the Act⁵ and shall not affect its obligation to be registered under Section 12(g) of the Act.⁶

Any interested person may, on or before April 19, 2004, 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 NYSE and what terms, if any, should be imposed by the Commission for the protection of investors. All comment letters should refer to File No. 1-03435. 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.⁷

Jonathan G. Katz,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49473; File No. PCAOB-2004-01]

Public Company Accounting Oversight Board; Notice of Filing and Order Granting Accelerated Approval of Proposed Amendment to Registration Deadline for Non-U.S. Public Accounting Firms

March 25, 2004.

Pursuant to section 107(b) of the Sarbanes-Oxley Act of 2002 (the “Act”), notice is hereby given that on March 15, 2004, the Public Company Accounting Oversight Board (the “Board” or the “PCAOB”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule amendment described in Items I and II below, which items have been prepared by the Board. The Commission is publishing this notice to solicit comments on the proposed amendment from interested persons and is approving the proposal on an accelerated basis.

I. Board’s Statement of the Terms of Substance of the Proposed Rule Change

On March 9, 2004, the Board adopted a rule amending PCAOB Rule 2100, “Registration Requirements for Public Accounting Firms,” to change the effective date of the registration requirement for foreign public accounting firms. The proposal changes the effective date of that requirement to July 19, 2004. PCAOB Rule 2100, as the Board proposes to amend it, is set out below. Proposed new language is in *italics*; proposed deletions are in [brackets].

Text of the Proposed Rule Change

Rules of the Board

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⁵ 17 CFR 200.30-3(a)(1).

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ Entire principal amount of these securities has been called for redemption on March 29, 2004.

⁴ Entire principal amount of these securities has been called for redemption on March 29, 2004.

⁵ 15 U.S.C. 78l(b).

⁶ 15 U.S.C. 78l(g).

⁷ 17 CFR 200.30-3(a)(1).