

SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Order Granting the Application of Glacier Water Services, Inc. to Withdraw its Common Stock, \$.01 par value, and Glacier Water Services, Inc. and Glacier Water Trust I, to withdraw the 9 1/16% cumulative trust preferred securities of Glacier Water Trust I, from Listing and Registration on the American Stock Exchange LLC File No. 1-11012

February 8, 2006

On December 14, 2005, Glacier Water Services, Inc., a Delaware corporation ("Issuer"), and Glacier Water Trust I, a Delaware business trust ("Trust"), filed an application with the Securities and Exchange Commission ("Commission"), to withdraw the common stock, \$.01 par value, of the Issuer and to withdraw the 9 1/16% cumulative trust preferred securities of the Trust (collectively "Securities"), from listing and registration on the American Stock Exchange LLC ("Amex") pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder.² Notice of such application requesting comments was published in the Federal Register on January 18, 2006.³ No comments were received. As discussed below, the Commission is granting the application.

On November 30, 2005, the Board of Directors ("Board") of the Issuer approved resolutions to withdraw the Securities from listing and registration on Amex.⁴ The Issuer stated that on November 23, 2005, it received a notice from Amex regarding its non-compliance with certain continued listing standards. The Issuer decided that it is in the best interest of its

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ See Securities Exchange Act Release No. 52098 (January 11, 2006), 71 FR 2962.

⁴ The Issuer owns all of the common securities of the Trust and controls the Trust. See telephone conversation between Steve L. Kuan, Special Counsel, Division of Market Regulation, Commission, and Howard F. Hart, Partner, Weissmann Wolff Bergman Coleman Grodin & Evall LLP, counsel to Issuer, on January 6, 2006.

shareholders to withdraw from listing voluntarily rather than to take steps that would be necessary to remedy the non-compliance. The Issuer stated that it expects the Securities to trade in the Pink Sheets over-the-counter market after the Securities are delisted from Amex.

The Issuer and the Trust stated that they have met the requirements of Amex's rules governing an issuer's voluntary withdrawal of a security from listing and registration by complying with all the applicable laws in effect in the state of Delaware, in which each is incorporated or organized, and by providing Amex with the required documents for withdrawal from Amex. The application relates solely to the withdrawal of the Securities from listing on Amex and from registration under Section 12(b) of the Act,⁵ and shall not affect their obligation to be registered under Section 12(g) of the Act.⁶

The Commission, having considered the facts stated in the application and having due regard for the public interest and protection of investors, orders that the application be, and it hereby is, granted, effective at the opening of business on February 9, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Nancy M. Morris
Secretary

⁵ 15 U.S.C. 781(b).

⁶ 15 U.S.C. 781(g).

⁷ 17 CFR 200.30-3(a)(1).