

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. 97-20508 Filed 8-4-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Notice of Application To Withdraw From Listing and Registration on the American Stock Exchange Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Patriot American Hospitality, Inc. and Patriot American Hospitality Operating Company, Common Stock, \$.01 Par Value) File No. 1-13898

July 30, 1997.

Patriot American Hospitality, Inc. and Patriot American Hospitality Operating Company ("Company") have 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" or "Exchange").

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

On July 1, 1997, the Company merged with and into California Jockey Club ("Cal Jockey"). Cal Jockey, the surviving company, changed its name to Patriot American Hospitality, Inc. Prior to the merger, the common stock of Bay Meadows Operating Company ("Bay Meadows") were paired and traded as a single unit on the Amex.

As a condition of the Merger, the Company agreed to list the paired shares on the New York Stock Exchange ("NYSE"). The post-merger paired shares began trading on the NYSE on July 2, 1997. In determining to withdraw the security from listing, the Company considered the added costs of being listed on both the Amex and the NYSE and the added difficulty of complying with the reporting and other requirements of the two exchanges.

The Company complied with Rule 18 of the Amex by filing with the Amex a certified copy of preambles and resolutions adopted by the respective

Boards of Directors prior to the merger, which authorized the withdrawal of the pre-merger paired shares from listing on the Amex and by setting forth in detail to the Amex the reasons for such proposed withdrawal, and the facts in support thereof. By letter dated July 1, 1997, the Amex informed the Company that the Exchange does not intend to object to the Company's filing of an application to withdraw its Security from listing and registration.

Any interested person may, on or before August 20, 1997, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchange 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.

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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, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of August 4, 1997.

A closed meeting will be held on Thursday, August 7, 1997, at 10:00 a.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) (4), (8), (9)(A) and (10) and 17 CFR 200.402(a) (4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Wallman, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the closed meeting scheduled for Thursday, August 7, 1997, at 10:00 a.m., will be: Institution and settlement of injunctive actions.

Institution 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: July 31, 1997.

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38884; File No. SR-PCX-97-29]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment No. 1 Thereto by the Pacific Exchange, Incorporated Relating to the Listing and Trading of Options on the Morgan Stanley Emerging Growth Index

July 29, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 8, 1997, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change³ as described in Items I, II and III below, which Items have been prepared by the self-regulatory organization. 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 PCX is proposing to list for trading index options on the Morgan Stanley Emerging Growth Index ("Index"), a market capitalization-

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On July 23, 1997, PCX submitted an amendment to the proposed rule change ("Amendment No. 1") that addressed, among other issues, maintenance standards and the Exchange's limitation of liability. See Letter from Michael D. Pierson, Senior Attorney, Regulatory Policy, PCX to James T. McHale, Special Counsel, Division of Market Regulation, SEC, dated July 29, 1997.