

[Release No. 34-35960; File No. SR-BSE-95-11]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Boston Stock Exchange, Inc. Pertaining to Its Transaction Fee and Specialist Trade Processing Fee Schedules

July 12, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on June 1, 1995, the Boston Stock Exchange, Inc. ("BSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change, and amended such proposed rule change on July 7, 1995,¹ 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 Exchange proposes to amend its fee schedules pertaining to transaction fees and specialist trade processing fees. The text of the proposed rule change is as follows [new text is italicized; deleted text is bracketed]:

TRANSACTION FEES

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(2) Trade Recording and Comparison Charges

• BSE <i>single-sided</i> executions up to and including [2]5,000 shares	No charge.
• BSE <i>cross trade</i> executions up to and including 2,000 shares	No charge.
• All other executions	
First 2,500 trades per month	\$.29 per 100 shares.
Next 2,500 trades per month25 per 100 shares.
Next 2,500 trades per month15 per 100 shares.
Over 7,500 trades per month05 per 100 shares.
Maximum charge per side ([non-cross] <i>single-sided</i>)	50.00.
Maximum charge per side (cross)	100.00.

(All trades accumulate for volume discounts)

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(3) Value Charges

• BSE <i>single-sided</i> executions up to and including [2]5,000 shares	\$.20 per 100 shares.
• BSE <i>cross trade</i> executions up to and including 2,000 shares20 per 100 shares.
• All other executions (including ITS trades)	
First \$10 million per month16 per \$1,000 contract value.
Next \$40 million per month13 per \$1,000 contract value.
Next \$50 million per month10 per \$1,000 contract value.
Next \$100 million per month08 per \$1,000 contract value.
Next \$300 million per month05 per \$1,000 contract value.
\$500.1+ million per month01 per \$1,000 contract value.
Maximum charge per side ([non-cross] <i>single-sided</i>)	100.00.
Maximum charge per side (cross)	75.00.

(Contract value on these trades accumulate for volume discounts)

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FLOOR OPERATION FEES

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(3) Specialist Trade Processing

Pre-Opening Trades	No Charge.
Trades in CTA Securities ranked 1,001 and above	No Charge.
Market Orders	
• Self-directed	No Charge.
• All other orders from 100-2,500 shares inclusive in top 1,000 CTA ranked stocks50 per trade.
Round[-] lot/Odd[-] lot Trades75 per order [trade].
Trading Accounts Trades	1.50 per order [5.00 per trade].
CSI Trades (pilot)	
• Maximum Total Round lot/Odd lot Charges	
Competing Specialist	250.00 per issue.
Primary Specialist	250.00 per issue (if Competing Specialist reaches maximum).
• Credit	
Primary Specialist50 per trade (based on Competing Specialist trade volume).

(Total of the assessed fees for round lot/odd lot trades and trade credits will not be less than zero on a per issue basis)

¹ The amendment made a number of clarifying changes to the original filing. See letter from Karen A. Aluise, Assistant Vice President, Boston Stock

Exchange, to Glen Barrentine, Senior Counsel, Division of Market Regulation, SEC (July 7, 1995).