

SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Order Granting the Application of The Zweig Total Return Fund, Inc. to Withdraw its Common Stock, \$.001 par value, from Listing and Registration on the Pacific Exchange, Inc. File No. 1-10016

August 17, 2005

On June 21, 2005, The Zweig Total Return Fund, Inc., a Maryland corporation, ("Issuer"), 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 common stock, \$.001 par value ("Security"), from listing and registration on the Pacific Exchange, Inc. ("PCX"). Notice of such application requesting comments was published in the Federal Register on July 27, 2005.³ No comments were received. As discussed below, the Commission is granting the application.

On May 10, 2005, the Board of Directors ("Board") of the Issuer approved a resolution to withdraw the Security from listing and registration on PCX. The Board stated that the reason for its decision to withdraw the Security from PCX is that the volume of trading in the Security on PCX has been very modest. The Board determined that the benefits of continued listing on PCX do not outweigh the incremental costs of the listing fee and administrative time and expense associated with listing on PCX. The Security is currently listed and traded on the New York Stock Exchange, Inc. ("NYSE").

The Issuer stated in its application that it has complied with applicable rules of PCX by providing PCX with the required documents governing the withdrawal of securities from listing

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ See Securities Exchange Act Release No. 52086 (July 20, 2005), 70 FR 43468.

and registration on PCX. The Issuer's application relates solely to the withdrawal of the Security from listing on PCX, and shall not affect its continued listing on NYSE or its obligation to be registered under Section 12(b) of the Act.⁴

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 August 18, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz
Secretary

⁴ 15 U.S.C. 781(b).

⁵ 17 CFR 200.30-3(a)(1).