

## SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application of Baker Hughes Incorporated to Withdraw its Common Stock, \$1.00 par value, from Listing and Registration on the Pacific Exchange, Inc. File No. 1-09397

September 27, 2005

On September 6, 2005, Baker Hughes Incorporated, a Delaware 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")<sup>1</sup> and Rule 12d2-2(d) thereunder,<sup>2</sup> to withdraw its common stock, \$1.00 par value ("Security"), from listing and registration on the Pacific Exchange, Inc. ("PCX").

The Board of Directors ("Board") of the Issuer approved resolutions on July 28, 2005 to withdraw the Security from listing on PCX. The Issuer stated that the following reasons factored into the Board's decision to withdraw the Security from PCX: (i) the Issuer's predecessor, Baker International Corporation, was originally incorporated in the State of California, had its principal place of business located in the State of California and its common stock listed on PCX; (ii) in connection with the combination of Baker International Corporation and Hughes Tool Company in 1987, the Issuer listed the Security on the New York Stock Exchange ("NYSE"); (iii) the Issuer's principal place of business is located in the State of Texas; (iv) listing the Security on PCX is no longer in the best interest of the Issuer; and (v) the Security will continued to be listed on NYSE.

The Issuer stated in its application that it has complied with applicable rules of PCX Rule 5.4(b) by complying with all applicable laws in effect in the State of Delaware, the state in

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<sup>1</sup> 15 U.S.C. 78j(d).

<sup>2</sup> 17 CFR 240.12d2-2(d).

which the Issuer is incorporated, and by providing PCX with the required documents governing the withdrawal of securities from listing 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.<sup>3</sup>

Any interested person may, on or before October 21, 2005 comment on the facts bearing upon whether the application has been made in accordance with the rules of PCX, and what terms, if any, should be imposed by the Commission for the protection of investors. All comment letters may be submitted by either of the following methods:

Electronic comments:

- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include the File Number 1-09397 or;

Paper comments:

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-9303.

All submissions should refer to File Number 1-09397. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/delist.shtml>). Comments are also available for public inspection and copying in the Commission's Public Reference Room. All comments received will be posted without change; we do not edit personal identifying

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<sup>3</sup> 15 U.S.C. 781(b).

information from submissions. You should submit only information that you wish to make available publicly.

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.<sup>4</sup>

Jonathan G. Katz  
Secretary

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<sup>4</sup> 17 CFR 200.30-3(a)(1).