

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application is available for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company organized as a corporation under the laws of California. On January 6, 1983, applicant registered under the Act and filed a registration statement to register its shares. The registration statement became effective on March 3, 1983, and applicant's initial public offering began on the same day.

2. On March 10, 1994, applicant's board of directors unanimously approved an agreement for the transfer of assets (the "Agreement") entered into by applicant and Lepercq-Istel Trust (the "Company"), an open-end management investment company. The Agreement provides for the transfer of assets from applicant to the Company and for the liquidation of applicant. On July 27, 1994, shareholders holding 55.92% of applicant's outstanding shares approved the Agreement at a meeting called for that purpose.

3. Pursuant to the Agreement, on July 29, 1994, applicant transferred all of its assets and liabilities to the Company in exchange for shares of the Company. The exchange was based on the relative net asset value of applicant and the Company. Thereafter, securityholders of applicant became securityholders of the Company. On the date of the transfer, applicant had an aggregate of 803,193 shares outstanding, and immediately prior to the exchange, the per share net asset value of these shares was \$6.89. No brokerage commission was paid in connection with the reorganization. The total expenses incurred in connection with the transfer of assets and liquidation of applicant, including legal fees, accounting fees, printing expenses, and mailing costs for the proxy solicitation were \$35,000. These expenses were assumed and paid by Lepercq, de Neuflyze & Co., Inc.

4. As of the date of the application, applicant had no securityholders, assets, or liabilities. Applicant is not a party to any litigation or administrative proceeding.

5. Applicant is not engaged in and does not propose to engage in any business activities other than those necessary for the winding-up of its affairs.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-371 Filed 1-5-95; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice]

Shipping Coordinating Committee; Subcommittee on Safety of Life at Sea and Associated Bodies; Working Group on Flag State Implementation; Meeting

The Working Group on Flag State Implementation (FSI) of the Subcommittee on Safety of Life at Sea (SOLAS) will conduct an open meeting on January 31, 1995, at 1:00 p.m. in Room 2415 at Coast Guard headquarters, 2100 Second Street, SW, Washington, DC.

This will be the third meeting of this Working Group following establishment of the FSI Subcommittee. The purpose of the subcommittee is to identify ways to ensure effective and consistent global implementation of International Maritime Organization (IMO) instruments. At this meeting, the U.S. position on documents submitted for consideration at the third session of the FSI Subcommittee, scheduled for February 20-24, 1995, will be discussed.

Specific topics will include: casualty statistics and investigations, the role of the human element in maritime safety, port state control, flag state guidelines, measures to encourage compliance, and technical assistance.

Three U.S. papers will be discussed along with papers submitted as U.S. comments to intersessional correspondence groups. Each of these submissions is described below:

a. Two papers were submitted in response to questionnaires developed by IMO. The first provides general information about the Coast Guard Marine Safety program, including the structure, number of offices, and number of inspectors. The second provides information on the number and level of training of Port State Control Officers.

b. A paper was submitted recommending the development of a consolidated list of organizations authorized to issue International Safety Management (ISM) Code Certificates on behalf of administrations. The paper lists those organizations which the U.S. has authorized to perform these surveys

and issue certificates for voluntary compliance.

c. The U.S. coordinated a correspondence group which dealt with amalgamating existing international port state control guidance into a single document, and expanding this guidance as necessary. The correspondence group developed a draft document, and an additional document proposing that each administration provide a single point of contact for port state control matters.

d. A paper was submitted providing comments to a correspondence group developing guidelines for the implementation of the International Safety Management (ISM) Code.

e. A paper was submitted providing comments to the correspondence group developing specifications for organizations which act on behalf of a flag administration. These guidelines establish minimum requirements for the delegated organization to meet with respect to personnel, capabilities, and training.

Members of the public may request any of the documents relating to FSI 3. Members of the public may attend this meeting up to the seating capacity of the room.

For further information on this FSI Working Group meeting, contact Commander J.M. Holmes at (202) 267-1044, U.S. Coast Guard Headquarters (G-MVI-1), 2100 Second Street, SW, Washington, DC 20593-0001.

Dated: December 20, 1994.

Marie Murray,

Executive Secretary, Shipping Coordinating Committee.

[FR Doc. 95-282 Filed 1-5-95; 8:45 am]

BILLING CODE 4710-07-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Docket No. 49844]

RIN 2105-AC19

Statement of United States International Air Transportation Policy

AGENCY: Office of the Secretary, Department of Transportation.

ACTION: Request for comments on a report prepared for the Office of the Secretary titled "A Study of International Airline Code Sharing".

SUMMARY: The Department of Transportation has issued a study prepared by Gellman Research Associates on international airline code sharing. This topic is relevant to issues raised in the Department's international

transportation policy statement. Therefore, the Department has invited comments on the study to be included in the docket established for comment on the U.S. international aviation policy statement. Copies of the study can be obtained from James M. Craun, Office of Aviation and International Economics, Office of the Assistant Secretary for Aviation and International Affairs, U.S. Department of Transportation, 400 7th Street SW, Room 6401, Washington, DC 20590, (202) 366-1032.

DATES: Comments must be received no later than January 20, 1995.

ADDRESSES: Comments should be sent to the Docket Clerk, Docket 49844, Department of Transportation, 400 7th Street, S.W., Washington, DC 20590. To facilitate consideration of the comments, we ask commenters to file twelve copies of each comment. Comments will be available for inspection at this address from 9:00 a.m. to 5:00 p.m., Monday through Friday. Commenters who wish the Department to acknowledge the receipt of their comments should include a stamped, self-addressed postcard with their comments. The Docket Clerk will date-stamp the postcard and mail it back to the commenter.

FOR FURTHER INFORMATION CONTACT: James M. Craun, Office of Aviation and International Economics, Office of the Assistant Secretary for Aviation and International Affairs, U.S. Department of Transportation, 400 7th Street SW, Room 6401, Washington, DC 20590, (202) 366-1032.

Dated: December 29, 1994.

Robert S. Goldner,

Special Counsel for the Acting Assistant Secretary for Aviation and International Affairs.

[FR Doc. 95-299 Filed 1-5-95; 8:45 am]

BILLING CODE 4910-62-M

Aviation Proceedings; Agreements Filed During the Week Ended December 23, 1994

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. 412 and 414. Answers may be filed within 21 days of date of filing.

Docket Number: 49979.

Date filed: December 20, 1994.

Parties: Members of the International Air Transport Association.

Subject: TC3 Reso/P 0601 dated Dec. 16, 1994 r-1 to r-25; TC3 Reso/P 0602 dated Dec. 16, 1994 r-26 to r-53; Expedited TC3 Passenger Resos.

Proposed Effective Date: January 31/February 1, 1995.

Docket Number: 49984.

Date filed: December 23, 1994.

Parties: Members of the International Air Transport Association.

Subject: COMP Telex Mail vote 723; Amend Rounding Units for Poland; r-1—024d r-2—033d.

Proposed Effective Date: January 1, 1995.

Docket Number: 49985.

Date filed: December 23, 1994.

Parties: Members of the International Air Transport Association.

Subject: TC1 Telex Mail Vote 722; Within South America fares; r-1—041d r-3—061d r-5—071b; r-2—051d r-4—070j.

Proposed Effective Date: January 15, 1995.

Phyllis T. Kaylor,

Chief, Documentary Services Division.

[FR Doc. 95-301 Filed 1-5-95; 8:45 am]

BILLING CODE 4910-62-P

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ended December 23, 1994

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et. seq.). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: 49976.

Date filed: December 19, 1994.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: January 17, 1995.

Description: Application of Northwest Airlines, Inc., pursuant to 49 U.S.C. Section 41101, applies for Renewal of its Certificate of Public Convenience and Necessity for Route 579, which authorizes Northwest to engage in foreign air transportation of persons, property and mail between the coterminal points of Guam, Saipan, and Northern Mariana Islands, on the one hand, and the terminal points Nagoya, Japan and Fukuoka, Japan on the other hand.

Docket Number: 49977.

Date filed: December 19, 1994.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: January 17, 1995.

Description: Application of MGM Grand Air, Inc., requests disclaimer of jurisdiction over an intra-corporate transaction pursuant to which the certificate of public convenience and necessity held by MGM Grand Air, and all of the other tangible assets of MGM Grand Air, would be shifted to a sister company, Grand Holdings, Inc.

Docket Number: 48658.

Date filed: December 21, 1994.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: January 18, 1995.

Description: Application of Southern Air Transport, Inc. pursuant to Section 401 of the Act and Subpart Q of the Regulations, so as to delete the language "d/b/a Polar Air Cargo" from the name of the carrier, thereby resulting in the name "Southern Air Transport, Inc."

Phyllis T. Kaylor,

Chief, Documentary Services Division.

[FR Doc. 95-300 Filed 1-5-95; 8:45 am]

BILLING CODE 4910-62-P

Federal Aviation Administration

Notice of Intent to Rule on Application to Impose and Use the Revenue from a Passenger Facility Charge (PFC) at Yakima Air Terminal, submitted by the Yakima Air Terminal Board, Yakima, WA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of intent to rule on application.

SUMMARY: The FAA proposes to rule and invites public comment on the application to impose and use the revenue from a PFC at Yakima Air Terminal under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Pub. L. 101-508) and 14 CFR Part 158.

DATES: Comments must be received on or before February 6, 1995.

ADDRESSES: Comments on this application may be mailed or delivered in triplicate to the FAA at the following address: Mr. J. Wade Bryant, ADO Manager; Seattle Airports District Office, SEA-ADO; Federal Aviation Administration; 1601 Lind Avenue SW., Suite 250, Renton, WA 98055-4056.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Bruce Loy, Airport Manager at the following