

exchange; (c) the requested order has been granted; and (d) the limited partners have received an opinion of counsel that: (i) The distribution of Fund shares from the Partnership to its limited partners, which will be in liquidation of the Partnership, will not cause taxable gain or loss to be recognized by the limited partners, which will be in liquidation of the Partnership, will not cause taxable gain or loss to be recognized by the limited partners; (ii) the basis to the limited partners for the Fund shares will be equal to the adjusted basis of the limited partners' interests in the Partnership; and (iii) the limited partners' holding periods with respect to the Fund shares will include their holding periods for their Partnership interests.

9. If the Plan is approved and consummated, the Partnership, the Fund, and the Adviser will each pay their respective costs in connection with the forming of the Fund and completing the exchange. No brokerage commission, fee, or other remuneration will be paid in connection with the exchange.

10. After the exchange is accomplished, the Adviser intends for the foreseeable future to manage the assets of the Fund in substantially the same manner as it did for the Partnership, except as may be necessary or desirable to qualify the Fund as a regulated investment company under the Internal Revenue Code of 1986, as amended, to comply with the investment restrictions adopted by the Fund in accordance with the requirements of the Act or securities laws of states where the Fund shares will be offered, or in light of changed market conditions.

Applicants' Legal Analysis

1. Section 17(a) of the Act generally prohibits an affiliated person of a registered investment company from selling to or purchasing from such investment company any security or other property. The Fund and the Partnership may be deemed to be affiliated persons of each other because they are under the common control of the Adviser. Thus, the proposed exchange may be prohibited by section 17(a). Section 17(b) authorizes the SEC to exempt a proposed transaction from section 17(a) if evidence establishes that the terms of the transaction, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of any person concerned, the transaction is consistent with the policies of the registered investment company, and the

transaction is consistent with the general purposes of the Act.

2. Applicants believe that the proposed transaction satisfies the criteria of section 17(b). They contend that, because the Fund and the Partnership have similar investment objectives and policies, the Fund will attempt to assemble a portfolio of securities substantially similar to that held by the Partnership. The Fund will acquire the Partnership's portfolio securities at their independent "current market price." In addition, by acquiring suitable securities from the Partnership, the Fund will avoid incurring brokerage and other transactions costs. Applicants believe that neither the limited partners nor the Adviser will be in a position to influence the valuation of the securities acquired by the Fund. Applicants believe that the exchange can be viewed as a change in the form in which the assets are held, rather than as a disposition giving rise to section 17(a) concerns.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-914 Filed 1-12-95; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster Loan Area #8423]

Pennsylvania; Declaration of Disaster Loan Area

Blair County and the contiguous counties of Bedford, Cambria, Centre, Clearfield, and Huntingdon in the State of Pennsylvania constitute an economic injury disaster area as a result of damages caused by a fire which occurred on December 16, 1994 in Logan Township. Eligible small businesses without credit available elsewhere and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance until the close of business on October 10, 1995 at the address listed below: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd. South, 3rd Floor, Niagara Falls, NY 14303, or other locally announced locations. The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

(Catalog of Federal Domestic Assistance Program No. 59002.)

Dated: January 9, 1995.

Philip Lader,

Administrator.

[FR Doc. 95-891 Filed 1-12-95; 8:45 am]

BILLING CODE 8025-01-M

Hartford District Advisory Council Meeting; Public Meeting

The U.S. Small Business Administration Hartford District Advisory Council will hold a public meeting at 8:30 a.m. on Monday, January 23, 1995, at 2 Science Park, New Haven, Connecticut 06511, to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration, or other present.

For further information, write or call Ms. Jo-Ann Van Vechten, District Director, U.S. Small Business Administration, 330 Main Street, Hartford, Connecticut 06106, (203) 240-4670.

Dated: January 9, 1995.

Dorothy A. Overal,

Director, Office of Advisory Council.

[FR Doc. 95-892 Filed 1-12-95; 8:45 am]

BILLING CODE 8025-01-M

Vermont District Advisory Council Meeting

The U.S. Small Business Administration Vermont District Advisory Council will hold a public meeting at 2 p.m. on Monday, January 30, 1995, at the Vermont Chamber of Commerce, Granger Road, Berlin, Vermont, to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration, or other present.

For further information, write or call Mr. Kenneth A. Silvia, District Director, U.S. Small Business Administration, Federal Building, 87 State Street, P.O. Box 605, Montpelier, Vermont 05601, (802) 828-4422.

Dated: January 4, 1995.

Dorothy A. Overal,

Director, Office of Advisory Council.

[FR Doc. 95-840 Filed 1-12-95; 8:45 am]

BILLING CODE 8025-01-M

DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD 95-003]

Prevention Through People

AGENCY: Coast Guard, DOT.

ACTION: Notice; request for comments.

SUMMARY: The Coast Guard announces the establishment of a task group formed by the Chief, Office of Marine Safety, Security and Environmental Protection, to assess how to improve safety and pollution prevention through improvements in areas where people are the major factor in accidents. The task group's purpose will be to develop a long-term strategy for the Coast Guard "Prevention Through People" program which stresses solutions outside the regulatory process.

ADDRESSES: Comments may be mailed to CDR Craig Bone, Commandant (G-MS), U.S. Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593-0001, or may be made by telephone at (202) 267-6827, or by fax at (202) 267-4547.

FOR FURTHER INFORMATION CONTACT: CDR Craig Bone, Commandant (G-MS), U.S. Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593-0001, telephone (202) 267-6827.

SUPPLEMENTARY INFORMATION:

Request for Comments

The Coast Guard invites suggestions and recommendations giving insight on where processes or people-issues have a potential for improved safety or efficiencies, either because of changes by the Coast Guard or by industry. Interested persons submitting comments should submit them to the Coast Guard where indicated under **ADDRESSES**.

Background and Purpose

The analyses of marine casualties which have occurred over the past 30 years have prompted the safety regime of the international maritime community to evolve from one based primarily upon technical requirements, to one which recognizes the importance of the human element in the system. This analyses indicates that 65 to 80 percent of casualties are caused by people. The maritime safety and pollution prevention programs have spent the majority of available resources addressing design requirements and technical "fixes" to eliminate the "human element" or to provide redundancy and alarms which can actually result in the need for increased technical skills of the operating personnel. These initiatives have been mostly successful but, human factors and people issues still dominate casualty cases. Consequently, it is necessary to better address the root causes of safety and pollution problems and to address them properly with adequate resources.

Historically, the international maritime community has approached

maritime safety from a predominantly technical perspective. The conventional wisdom was to apply engineering and technological solutions to promote safety and minimize the consequences of marine casualties. Accordingly, international standards have addressed equipment requirements such as the type and amount of lifesaving and firefighting apparatus required on board. Design requirements such as protectively located segregated ballast tanks, double hulls, and improved steering gear standards have been adopted to make the operation of tankers safer and to minimize the extent of pollution in the event of a casualty. Innovations in structural fire protection engineering have significantly improved the fire safety of today's modern cruise vessels. State-of-the-art electronics have had a profound effect on the accuracy of navigation. Finally, advances in materials and computer assisted construction techniques have improved quality and reliability throughout the industry.

Despite these engineering and technological innovations, significant marine casualties continue to occur. To further reduce casualties, the role of "human error" in the maritime safety equation has been evaluated. The term "human error" may be broadly defined as the acts or omissions of personnel which adversely affect the proper functioning of a particular system, or the successful performance of a particular task. As indicated, recent studies have suggested that in excess of 80 percent of all high-consequence marine casualties may be directly or indirectly attributable to "human error." The term "human factors" may be defined as the study and analysis of the design of the equipment, and the interaction of the equipment and the human operator, and most importantly, the procedures the crew and management follow. The purpose of studying human factors is to identify how the crew, the owner, operator, the classification societies, and the regulatory bodies can each work to sever the chain of errors which are associated with every marine casualty.

Consequently, the international maritime community has started to emphasize participatory shipboard management. As noted by the International Chamber of Shipping and the International Shipping Federation,

[T]he task facing all shipping companies is to minimize the scope for human decisions to contribute, directly or indirectly, to a casualty or pollution incident. Decisions made ashore can be as important as those made at sea, and there is a need to ensure that every action affecting safety or the

prevention of pollution, taken at any level within the company, is based upon sound understanding of its consequences.

There is a clear need to critically address people-issues. The issues must be addressed, not only from the traditional man and machine interface and ergonomics aspects, but must also include an assessment of entire processes including navigating the vessel, cargo loading and unloading, and responding to emergencies.

The Coast Guard study team will consult with industry, including vessel operators and crew as well as cargo transfer operators, to obtain insight on where processes or people-issues have a potential for improved safety or efficiencies, either because of changes by the Coast Guard or by industry. Small study groups may be formed, if appropriate, and public meetings may be held to get input from a broad interest base. If the Coast Guard decides to hold a public meeting, the date and time will be announced by a later notice in the **Federal Register**.

Dated: January 5, 1995.

J.C. Card,

Rear Admiral, U.S. Coast Guard Chief, Office of Marine Safety, Security and Environmental Protection.

[FR Doc. 95-946 Filed 1-12-95; 8:45 am]

BILLING CODE 4910-14-M

Federal Aviation Administration

[Summary Notice No. PE-95-2]

Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of petitions for exemption received and of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), dispositions of certain petitions previously received, and corrections. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.