

**SUMMARY OF APPLICATION:** Applicant seeks an order declaring it has ceased to be an investment company.

**FILING DATES:** The application was filed on November 21, 1994 and amended on January 11, 1995 and February 15, 1995.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on March 20, 1995, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service.

Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested.

Persons may request notification of a hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicant, One Financial Center, Boston, Massachusetts 02111.

**FOR FURTHER INFORMATION CONTACT:** Marianne H. Khawly, Staff Attorney, at (202) 942-0562, or C. David Messman, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

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

### Applicant's Representations

1. Applicant is a registered, open-end, diversified, management investment company under the Act and is organized as a business trust under the laws of the Commonwealth of Massachusetts. On August 8, 1985, applicant filed a Notification of Registration on Form N-8A pursuant to section 8(a) of the Act and a registration statement on Form N-1A under section 8(b) of the Act and under the Securities Act of 1933. The registration statement became effective on April 17, 1986, and applicant's initial public offering commenced on or about that date.

2. Applicant consists of one series: the Fixed Income Portfolio (the "Portfolio"). Share of beneficial interest were offered, without sales charge, only to tax-exempt charitable foundations and endowment funds.

3. Applicant's declaration of trust provides that applicant may be terminated by this shareholders upon the redemption of all of their shares at

a price equal to the net asset value per share of the Portfolio. On June 23, 1994, applicant has two shareholders: Metropolitan Life Insurance Company, the ultimate parent of State Street Research & Management Company, applicant's investment adviser (the "Adviser"), and the Felician Sisters, O.S.F. of Livonia. On that date, the shareholders redeemed all of their shares in order to reinvest the proceeds in another similar fund recently organized. The redemptions were coordinated to assure equal treatment of both shareholders. A total of 62,565.298 shares having an aggregate and per share net asset value of \$6,186,252.28 and \$98.88, respectively, were redeemed.

4. On August 3, 1994, applicant's Board of Trustees (the "Trustees") determined that it was advisable that applicant terminate because applicant's shareholders had redeemed all of their shares. The Trustees were not required to seek shareholder approval because applicant has had no shareholders or operations since June 23, 1994.

5. All expenses incurred in connection with applicant's liquidation were borne by the adviser. Such expenses, totalling approximately \$3,500, were for legal fees.

6. As of the date of the application, applicant had no assets, debts, liabilities, or shareholders. Applicant is not a party to any litigation or administrative proceeding. Applicant is neither engaged in nor proposes to engage in any business activities other than those necessary for the winding-up of its affairs.

7. Applicant intends to file its notification of termination as a business trust under Massachusetts law.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-4860 Filed 2-27-95; 8:45 am]

BILLING CODE 8010-01-M

(The meeting scheduled for March 31, 1995 has been canceled).

For further information, write or call Mr. Edward A. Daum, Director, U.S. Small Business Administration, 610-Butler Square, 100 North Sixth street, Minneapolis, Minnesota 55403, (612) 370-2306.

Dated: February 21, 1995.

**Dorothy A. Overal,**

*Director, Office of Advisory Council.*

[FR Doc. 95-4821 Filed 2-27-95; 8:45 am]

BILLING CODE 8025-01-M

[Application No. 99000161]

### United Partners, Inc.; Notice of Filing of an Application for a License to Operate as a Small Business Investment Company

Notice is hereby given of the filing of an application with the Small Business Administration (SBA) pursuant to § 107.102 of the Regulations governing small business investment companies (13 CFR 107.102 (1994)) by UBS Partners, Inc. at 299 Park Avenue, New York, NY 10171, for a license to operate as a small business investment company (SBIC) under the Small Business Investment Act of 1958, as amended, (15 U.S.C. et. seq.), and the Rules and Regulations promulgated thereunder. Its area of operation will be throughout the United States.

UBS Partners, Inc. is a wholly owned subsidiary of UBS, Inc. UBS Partners, Inc. has three officers: Justin S. Maccarone, President; Jeffrey Keenan, Vice-President and Secretary; and, Michael Greene, Vice-President and Treasurer. The Officers, who will be employed by the parent and other affiliates, have extensive banking and senior management experience, advanced academic training in business management, and multiple investment experiences in varied companies and industries.

The applicant will begin operations with Regulatory Capital of \$2.6 million and will be a source of equity and subordinated debt for companies with annual sales of \$5 million, as well as, startup small business concerns.

Matters involved in SBA's consideration of the application include the general business reputation and character of the proposed owners and management, and the probability of successful operations of the new company under their management, including profitability and financial soundness in accordance with the Act and Regulations.

Notice is hereby given that any person may, not later than 15 days from the

### SMALL BUSINESS ADMINISTRATION

#### Minneapolis/St. Paul Advisory Council Meeting; Public Meeting

The U.S. Small Business Administration Minneapolis/St. Paul District Advisory Council will hold a public meeting on Thursday, March 23, 1995 at 12:00 noon, at the Decathlon Athletic Club, 1700 East 79th Street, Bloomington, Minnesota, to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration, or others present.