

Investment Advisers Act of 1940 (the "Advisers Act").

2. Applicant has amended the application to provide that the general partner will register under the Advisers Act if required under applicable law. The amendment also states that the determination as to whether the general partner is required to register under the Advisers Act shall be made by the general partner and/or its affiliates, and that the application does not request relief as to that determination.

3. In all other respects, the amendment filed on March 23, 1995, is identical to the application as described in the Previous Notice. Accordingly, the Previous Notice sets forth the representations, legal analysis, and conditions of the application, save for the change discussed here.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-8144 Filed 4-3-95; 8:45 am]

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[Release No. 35-26259]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

March 29, 1995.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by April 24, 1995, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/

or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Allegheny Power System, Inc. (70-8583)

Notice of Proposal to Amend Charter; Order Authorizing Solicitation of Proxies

Allegheny Power System, Inc. ("APS"), 12 East 49th Street, New York, New York 10017, a registered holding company, has filed a declaration under sections 6(a), 7 and 12(e) of the Act and rules 62 and 65 thereunder.

APS proposes to amend its charter and to make conforming changes to its by-laws to (1) eliminate cumulative voting provisions and (2) eliminate preemptive rights provisions. APS proposes to present these amendments for action by its shareholders at APS's annual meeting of shareholders to be held on May 11, 1995, and seeks authorization to solicit proxies from shareholders in connection with this meeting.

APS proposes to eliminate a provision in its charter that confers on holders of APS common stock preemptive rights in some circumstances. The charter states that shares of additional APS common stock or securities convertible into common stock may be issued without first being offered to shareholders if such shares are sold for money in a public offering, or to or through underwriters who agree to make a public offering, or in payment for property. In other cases, shareholders have preemptive rights. APS states that preemptive rights are of little significance to shareholders, since they can maintain their proportionate ownership percentage by purchasing shares on the open market or through the APS dividend reinvestment and stock purchase plan. APS also states that elimination of these rights will give APS greater flexibility and reduce the cost of financings.

APS also proposes to eliminate a provision in its charter that states that, at the election of directors, each share of common stock entitles the holder to as many votes as the number of shares held multiplied by the number of directors to be elected. APS states that elimination of cumulative voting will enable the holders of a majority of the shares of common stock entitled to vote to elect all of the directors. APS also states that elimination of cumulative voting may discourage a merger, tender offer or proxy contest, assumption of control by a holder of a large block of common stock, or removal of incumbent management.

APS proposes to submit the proposed amendments for action at its annual meeting of shareholders to be held May 11, 1995, and to solicit proxies from shareholders to approve the proposed amendments. APS states that adoption of each amendment requires the affirmative vote of two-thirds of the holders of outstanding shares of common stock entitled to vote at the annual meeting, and that proxies will be solicited by mail, by officers, directors and employees of APS personally, by telephone or by facsimile.

APS has filed with the Commission its proxy solicitation material and requests that its declaration with respect to the solicitation of proxies be permitted to become effective as provided in Rule 62(d).

It appearing to the Commission that APS's declaration regarding the proposed solicitation of proxies should be permitted to become effective forthwith, pursuant to Rule 62:

It is ordered, that the declaration regarding the proposed solicitation of proxies be, and it hereby is, permitted to become effective forthwith, under Rule 62, and subject to the terms and conditions as prescribed in Rule 24 under the Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-8187 Filed 4-3-95; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Interest Rates

The interest rate on Section 7(a) Small Business Administration direct loans (as amended by Pub. L. 97-35) and the SBA share of immediate participation loans is 8⁷/₈ percent for the fiscal quarter beginning April 1, 1995.

On a quarterly basis, the Small Administration also publishes an interest rate called the optional "peg" rate (13 CFR 122.8-4 (d)). This rate is a weighted average cost of money to the government for maturities similar to the average SBA loan. This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. For the April-June quarter of FY 95, this rate will be 7⁷/₈ percent.

John R. Cox,

Associate Administrator for Financial Assistance.

[FR Doc. 95-8149 Filed 4-3-95; 8:45 am]

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**Small Business Investment Company
Computation of Alternative Maximum
Annual Cost of Money to Small
Business Concerns**

13 CFR 107.302 limits maximum annual Cost of Money (as defined in 13 CFR 107.3) that may be imposed upon a Small Concern in connection with Financing by means of Loans or through the purchase of Debt Securities. The cited regulation incorporates the term "Debenture Rate", which is defined elsewhere in 13 CFR 107.3 in terms that require SBA to publish, from time to time, the rate charged on ten-year debentures sold by Licensees to the public.

Accordingly, Licensees are hereby notified that effective the date of publication of this Notice, and until further notice, the Debenture Rate for computation of maximum cost of money pursuant to 13 CFR 107.302 is 7.84 percent per annum.

13 CFR 107.302 does not supersede or preempt any applicable law imposing an interest ceiling lower than the ceiling imposed by its own terms. Attention is directed to Section 308(i) of the Small Business Investment Act of 1958, as amended, to that law's Federal override of State usury ceilings, and to its forfeiture and penalty provisions.

(Catalog of Federal Domestic Assistance Program No. 59.011, small business investment companies)

Dated: March 29, 1995.

Robert D. Stillman,

Associate Administrator for Investment.

[FR Doc. 95-8164 Filed 4-3-95; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

**National Highway Traffic Safety
Administration**

[Docket No. 93-80; Notice 2]

**Babyhood Manufacturing, Inc.;
Mootness of Petition for Determination
of Inconsequential Noncompliance**

Babyhood Manufacturing, Inc. (Babyhood) of Shrewsbury, Massachusetts determined that some of its child safety seats failed to comply with the buckle release force requirements of 49 CFR 571.213, "Child Restraint Systems," Federal Motor Vehicle Safety Standard (FMVSS) No. 213, and filed an appropriate report pursuant to 49 CFR part 573, "Defect and Noncompliance Reports". Babyhood also petitioned to be exempted from the notification and remedy requirements of the National Traffic and Motor Vehicle Safety Act (15 U.S.C. 1381 *et seq.*) on the basis that the noncompliance was inconsequential as it relates to motor vehicle safety.

Notice of receipt of the petition was published on November 4, 1993, and an opportunity afforded for comment (58 FR 58895). No comments were received on the petition. This notice announces that the petition has been mooted by Babyhood's decision to notify and remedy according to the statutory requirements.

Paragraph S5.4.3.5 of FMVSS No. 213 requires in pertinent part that

[A]ny buckle in a child restraint system belt assembly designed to restrain a child using the system shall: (a) when tested in accordance with S6.2.1 prior to the dynamic test * * * shall release when a force of not more than 14 pounds is applied;

(b) [A]fter the dynamic test of S6.1, when tested in accordance with S6.2.3, release when a force of not more than 16 pounds is applied.

Between January 31, 1992 and June 30, 1993, Babyhood produced

approximately 3,100 child restraint seats, with shoulder harness straps that do not comply with the buckle release requirements of FMVSS No. 213. When four Babyhood child restraint seats were tested by the Calspan Corporation for NHTSA, two of the four units required forces of 14.3 and 15.9 pounds to release the buckle, thus failing the requirement specified in S5.4.3.5(a) of the standard. The other two complied. Babyhood performed subsequent tests on buckles it had in inventory and found that approximately 25 percent of the buckles required release forces of over 14 pounds. These belts all complied with the maximum release force requirement of 16 pounds after the test.

Subsequent to the close of the comment period on Babyhood's petition, Calspan conducted additional tests on the buckles in question. These showed pre- and post-impact release forces up to 16.8 and 18.2 pounds, far exceeding the 14 and 16 pound maxima. Partial engagement tests of the buckle were conducted by Detroit Testing Laboratory, and the 5-pound maximum force limit was exceeded in these tests as well. Accordingly, on February 6, 1995, Babyhood submitted a further Part 573 Report in which it agreed to conduct a notification and remedy campaign covering the 3,100 seats in question. Thus, the Administrator has no reason to consider further Babyhood's prior request for exemption from the notification and remedy provisions, as Babyhood's action in filing the new Part 573 Report moots its earlier petition.

(49 U.S.C. 30118 and 30120; delegations of authority at 49 CFR 1.50 and 49 CFR 501.8)

Issued on March 28, 1995.

Barry Felrice,

*Associate Administrator for Safety
Performance Standards.*

[FR Doc. 95-8232 Filed 4-3-95; 8:45 am]

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