

APPLICANT: Countdown to Retirement Funds.

RELEVANT ACT SECTION: Section 8(f).

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

FILING DATE: The application was filed on April 19, 1995 and amended on May 22, 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 June 19, 1995 and should be accompanied by proof of service on 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 5th Street, N.W., Washington, D.C. 20549. Applicant, 1807 South Washington Avenue, Suite 106, Naperville, Illinois 60565.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Staff Attorney, at (202) 942-0574, or Robert A. Robertson, 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 at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is registered as an open-end management investment company under the Act and organized as an Ohio business trust. On March 22, 1994, applicant registered under the Act as an investment company and filed a registration statement on Form N-1A to register its shares under the Securities Act of 1933. The registration statement became effective on June 22, 1994, and applicant commenced the initial public offering of its Retire 2010 series and Retire 2020 series promptly thereafter.

2. On March 25, 1995, after determining that the continued operation of applicant would be uneconomical and not in the best interest of shareholders, applicant's board of trustees unanimously authorized the liquidation of applicant

pending shareholder approval. On or about March 25, 1995, applicant notified each of the remaining shareholders by phone of the situation concerning the future of their fund. Notification was made by phone as all non-affiliated shareholders were personal friends of the adviser. These non-affiliated shareholders requested redemption of their shares on various dates and such redemptions occurred at the prevailing net asset value on the date the redemption request was received.

3. On April 15, 1995, all non-affiliated shareholders had completed redemption of their shares. The board approved the deregistration on April 17, 1995, after the sole remaining shareholder, Gregory L. Bruno, President and Founder of the funds, voted to deregister and wind up the affairs of applicant. After the termination of the funds, the remaining portfolio securities were then transferred to Gregory L. Bruno.

4. Distributions to all securityholders in complete liquidation of their interests have been made. Applicant incurred \$175 in brokerage commissions with respect to the disposition of its Retire 2010 portfolio securities, and \$50 with respect to its Retire 2020 portfolio securities. Liquidation expenses are inconsequential and will be borne by Countdown Management Corporation, applicant's investment adviser.

5. As of the date of the application, applicant had no debts or liabilities and is not a party to any litigation or administrative proceeding.

6. Applicant is neither engaged in, nor does it propose to engage in, any business activities other than those necessary for the winding-up of its affairs. Applicant intends to file all documents required to terminate its existence as an Ohio business trust.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-13328 Filed 5-31-95; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster Local Area #8530]

North Carolina; Declaration of Disaster Loan Area

Buncombe County and the contiguous counties of Haywood, Henderson, Madison, McDowell, Rutherford, Transylvania, and Yancey in the State of North Carolina constitute an economic

injury disaster area as a result of damages caused by a fire in the City of Asheville which occurred on April 2, 1995. 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 February 26, 1996 at the address listed below:

U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, Georgia 30308.

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: May 25, 1995.

Philip Lader,
Administrator.

[FR Doc. 95-13440 Filed 5-31-95; 8:45 am]

BILLING CODE 8025-01-M

[Declaration of Disaster Loan Area #2778]

Ohio (And Contiguous Counties in West Virginia); Declaration of Disaster Loan Area

Meigs County and the contiguous counties of Athens, Gallia, and Vinton in the State of Ohio and Jackson, Mason, and Wood Counties in the State of West Virginia constitute a disaster area as a result of damages caused by heavy rains and flooding on May 13-14, 1995. Applications for loans for physical damage may be filed until the close of business on July 24, 1995 and for economic injury until the close of business on February 26, 1996 at the address listed below: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308, or other local announced locations.

The interest rates are:

| For physical damage: | Percent |
|-----------------------------------------------------------------------------------------|---------|
| Homeowners with credit available elsewhere | 8.000 |
| Homeowners without credit available elsewhere | 4.000 |
| Businesses with credit available elsewhere | 8.000 |
| Businesses and non-profit organizations without credit available elsewhere | 4.000 |
| Others (including non-profit organizations) with credit available elsewhere | 7.125 |
| For economic injury: | |
| Businesses and small agricultural cooperatives without credit available elsewhere | 4.000 |