

the northeast intersection of U.S. Highway 17/50 and Blandly Lane, southeast of Boyce, Virginia. The site has recreational value and consists of approximately 111.89 acres of undeveloped land used as an equestrian estate with a manor house, stable, and some tenant houses. This property is adjacent to the Blandly Experimental Farm, a research center operated by the University of Virginia, which is managed for natural resource conservation purposes as the State Arboretum.

The Pine Island property is located along the north side of Pine Island Road, Pine Island, Florida, east of Avenue D. The site consists of approximately 54 acres of undeveloped land and is heavily vegetated. The property contains about 23 acres of wetlands and has a high potential for archaeological resources. This property is adjacent to the Charlotte Harbor State Reserve which is managed for natural resource conservation purposes. These properties are covered property within the meaning of Section 10 of the Coastal Barrier Improvement Act of 1990, P.L. 101-591 (12 U.S.C. 1441a-3).

Written notice of serious interest in the purchase or other transfer of all or any portion of these properties must be received on or before October 3, 1995 by the Resolution Trust Corporation at the appropriate address stated above.

Those entities eligible to submit written notices of serious interest are:

1. Agencies or entities of the Federal government;
2. Agencies or entities of State or local government; and,
3. "Qualified organizations" pursuant to section 170(h)(3) of the Internal Revenue Code of 1986 (26 U.S.C. 170(h)(3)).

Written notices of serious interest must be submitted in the following form:

#### Notice of Serious Interest

**RE: [insert name of property]**

**Federal Register** Publication Date: July 5, 1995

1. Entity name.
2. Declaration of eligibility to submit Notice under Criteria set forth in the Coastal Barrier Improvement Act of 1990, P.L. 101-591, section 10(b)(2), (12 U.S.C. 1441a-3(b)(2)), including, for qualified organizations, a determination letter from the United States Internal Revenue Service regarding the organization's status under section 170(h)(3) of the U.S. Internal Revenue Code (26 U.S.C. 170(h)(3)).

3. Brief description of proposed terms of purchase or other offer for all or any portion of the property (e.g., price,

method of financing, expected closing date, etc.).

4. Declaration of entity that it intends to use the property for wildlife refuge, sanctuary, open space, recreational, historical, cultural, or natural resource conservation purposes (12 U.S.C. 1441a-3(b)(4)), as provided in a clear written description of the purpose(s) to which the property will be put and the location and acreage of the area covered by each purpose(s) including a declaration of entity that it will accept the placement, by the RTC, of an easement or deed restriction on the property consistent with its intended conservation use(s) as stated in its notice of serious interest.

5. Authorized Representative (Name/Address/Telephone/Fax).

#### List of Subjects

Environmental protection.

Dated: June 28, 1995.

Resolution Trust Corporation.

**William J. Tricarico,**

*Assistant Secretary.*

[FR Doc. 95-16356 Filed 7-3-95; 8:45 am]

BILLING CODE 6714-01-M

## SECURITIES AND EXCHANGE COMMISSION

### Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Goldcorp Inc., Class A Subordinate Voting Shares, Class B Shares) File No. 1-12970

June 28, 1995.

Goldcorp Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified securities ("Securities") from listing and registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Securities from listing and registration include the following:

According to the Company, in addition to being listed on the Amex, the Securities are listed on the New York Stock Exchange, Inc. ("NYSE"). The Securities commenced trading on the NYSE at the opening of business on June 16, 1995 and concurrently therewith the Securities were suspended from trading on the Amex.

In making the decision to withdraw the Securities from listing on the Amex, the Company considered the direct and indirect costs and expenses attendant in

maintaining the dual listing of its securities on the NYSE and on the Amex. The Company does not see any particular advantage in the dual trading of the Securities and believes that dual listing would fragment the market for the Securities.

Any interested person may, on or before July 20, 1995 submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 95-16353 Filed 7-3-95; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21172; International Series Release No. 822; 812-9408]

### The Industrial Finance Corporation of Thailand

June 28, 1995.

**AGENCY:** Securities and Exchange Commission ("SEC").

**ACTION:** Notice of Application for Exemption under the Investment Company Act of 1940 (the "Act").

**APPLICANT:** The Industrial Finance Corporation of Thailand.

**RELEVANT ACT SECTIONS:** Order requested under section 6(c) of the Act that would exempt applicant from all provisions of the Act.

**SUMMARY OF APPLICATION:** Applicant, a development finance institution established by the government of the Kingdom of Thailand (the "Thai Government"), requests an order exempting it from all provisions of the Act in connection with the offer and sale of its notes in the United States.

**FILING DATE:** The application was filed on December 30, 1994, 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 July 24, 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 NW., Washington, DC 20549. Applicant, c/o Walter A. Looney, Jr., Simpson Thacher & Bartlett, 32nd Floor, Asia Pacific Finance Tower, 3 Garden Road, Central, Hong Kong.

**FOR FURTHER INFORMATION CONTACT:** Sarah A. Buescher, Staff Attorney, at (202) 942-0573, 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 a specialized development bank organized by the Thai Government in 1959 pursuant to the Industrial Finance Corporation of Thailand Act (the "IFCT Act"). The Thai Government established applicant to promote the development of private industrial enterprises and to facilitate the growth of domestic capital markets in Thailand by carrying out credit and financial transactions. Applicant offers its loans with due consideration of specific Thai Government objectives and the particular development needs of the Thai economy. Applicant may be considered an investment company, and it requests an exemption from all provisions of the Act.

2. Applicant provides financial services to a wide range of industries, including manufacturing, agriculture, tourism, and selected service and related industries. These services include long-term loans, medium-term loans, and loan guarantees to finance investment in fixed assets and in office construction for selected industries. Lending constitutes the largest part of applicant's operations, with long-term, medium-term, and working capital loans comprising approximately 65% of applicant's total assets as of December 31, 1994. All of applicant's long-term and medium-term loans are held by applicant to maturity. The sole source of turnover in applicant's loan portfolio is

the maturity of existing loans and the making of new loans. Applicant does not buy or sell loans in the secondary market.

3. In addition to its principal business of extending long-term loans, applicant has the ability to issue short-term promissory notes which are similar to certificates of deposit in term and tenor, and can be payable on demand. Promissory notes are an alternative to deposit taking as a method of procuring funds from the public in Thailand. Applicant also provides concessional loans and financing through equity investments, and applicant has established subsidiaries and affiliated companies to offer other industrial and financial investment services.

4. Section 12 of the IFCT Act authorizes applicant to borrow money in both the domestic and foreign capital markets in order to lend funds to Thai borrowers, and to invest any capital not immediately required for its operations in a securities portfolio. Applicant temporarily invests funds awaiting disbursement to its clients in short-term debt securities such as promissory notes or bills or exchange issued by financial institutions and companies. A substantial portion of applicant's assets consist of obligations of borrowers to repay loans made to them by applicant and investments to facilitate applicant's cash flow management.

5. Applicant is not considered a commercial bank under Thai law. Consequently, it is presently prohibited from accepting deposits from the public. In February 1995, the Thai Government introduced the first Five Year Financial System Master Plan (the "Master Plan"), which would expand the scope of applicant's activities, and allow applicant to accept deposits. The Master Plan is a policy statement and its implementation will require legislative action.

6. Applicant is subject to extensive oversight, supervision, and regulation by the Thai Government. The IFCT Act sets forth applicant's powers, privileges, and operating guidelines. The Thai Ministry of Finance (the "MoF") oversees and supervises applicant's operations and policies through its statutory obligation to administer the IFCT Act. The appointment of applicant's president is also subject to the MoF's approval. Applicant's annual funding plan, which sets forth its basic business strategy and priorities for the upcoming year, must be approved by the MoF, and applicant must notify the MoF of the terms and conditions of all debt instruments offered by applicant. In addition, applicant must submit other

reports, statements, and filings to the MoF.

7. Unlike commercial banks which are governed by the Commercial Banking Act and are under direct supervision of the Bank of Thailand ("BoT"), the Thai central bank, applicant operates under its own act. However, as a recipient of funds from the BoT which applicant channels to industrial sectors, applicant must submit annual financial reports to the BoT and allow the BoT to examine applicant's accounts. Applicant is not subject to capital adequacy requirements imposed by the BoT but complies with such requirements.

8. Applicant's shares are listed on the Stock Exchange of Thailand (the "SET"), and applicant publishes all information, including annual reports and quarterly interim financial statements, which is customarily provided or is required to be published by the SET and the Securities and Exchange Commission of Thailand (the "Thai SEC"). Applicant's external independent auditors perform annual audits of applicant's financial statements. The Thai SEC also regulates the timing and content of all disclosures of information made by applicant.

9. Applicant proposes to issue and sell in the United States medium-term notes (the "Notes") in an aggregate principal amount of up to US\$500,000,000 from time to time outstanding. Notes initially issued in the United States will have a minimum maturity of nine months and will be direct, unsecured obligations of applicant and rank *pari passu* among themselves and with all other unsecured indebtedness of applicant for moneys borrowed. Applicant does not contemplate that its obligations under the Notes will be guaranteed by the Thai Government. Any offering of Notes may be registered under the Securities Act of 1933, as amended (the "Securities Act"), or made pursuant to an exemption from the registration requirements of the Securities Act. The offer and sale of the Notes will provide applicant with an alternate source of funding to supplement its borrowing in Thai and non-U.S. international capital markets. Applicant will use the proceeds of the sale of the Notes to provide funds for making loans in the ordinary course of its business.

#### **Applicant's Legal Analysis**

1. Section 3(a)(3) of the Act defines an investment company to include any issuer engaged in the business of investing, reinvesting, owning, holding or trading in securities, and that owns or proposes to acquire investment securities having a value exceeding 40%

of the issuer's total assets. As of December 31, 1994, approximately 65% of applicant's assets consisted of obligations of borrowers to repay loans made to them by applicant, and approximately 25% of applicant's assets consisted of other debt securities and equity investments. Such obligations and investments could be deemed to be "investment securities" within the meaning of section 3(a)(3). As a result, applicant may be deemed to be an "investment company" under the Act.

2. Section 6(c) of the Act provides that the SEC may exempt any person or transaction from any provision of the Act or any rule thereunder to the extent that such exemption is necessary in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicant requests an order under section 6(c) exempting it from all provisions of the Act.

3. Rule 3a-6 under the Act exempts foreign banks from the definition of investment company for all purposes under the Act. A "foreign bank" is defined to include a banking institution "engaged substantially in commercial banking activity" which, in turn, is defined to include "extending commercial and other types of credit, and accepting demand and other types of deposits." Although applicant conducts several of the activities associated with traditional commercial banks, presently applicant does not technically "accept demand and other types of deposits" and therefore may not be eligible for the exemption provided by rule 3a-6. Applicant believes that it is functionally equivalent to a foreign bank because it offers financial services and issues financial products similar to those offered and issued by banks, and it is subject to extensive oversight, supervision, and regulation by the Thai Government.

4. Applicant also believes that the rationale of Congress and the SEC in promulgating rules under the Act in exempting foreign financial institutions applies to applicant. The development loans made by applicant are not completely liquid, mobile, and readily negotiable, and applicant is not in the business of investing, reinvesting, owning, holding, or trading securities. Applicant does not consider itself to be an investment company, and believes that it is within the category of institutions for which the SEC sought to provide relief. Applicant represents that its operations do not lend themselves to the abuses against which the Act is directed, and it believes that it satisfies

the standards of relief under section 6(c).

#### Condition

Applicant agrees that the order of the SEC granting the requested relief shall be subject to the condition that in connection with any offering by applicant of Notes in the United States applicant will appoint an agent in the United States to accept service of process in any suit, action or proceeding brought with respect to such Notes instituted in any state or federal court in The City or State of New York. Applicant will expressly submit to the jurisdiction of the New York State and United States Federal courts sitting in The City of New York with respect to any such suit, action or proceeding. Such appointment of an agent to accept service of process and such consent to jurisdiction shall be irrevocable until all amounts due and to become due in respect thereof have been paid. No such submission to jurisdiction or appointment of agent for service of process will affect the right of a holder of any such security to bring suit in any court which shall have jurisdiction over applicant by virtue of the offer and sale of such securities or otherwise.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-16385 Filed 7-3-95; 8:45 am]

BILLING CODE 8010-01-M

#### Issuer Delisting; Notice of Application to Withdraw from Listing and Registration; (Monaco Finance, Inc., Class A Common Stock, \$.01 Par Value) File No. 1-10626

June 28, 1995.

Monaco Finance, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the Boston Stock Exchange, Inc. ("BSE").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, this delisting is due to the fact that Monaco Finance became listed on Nasdaq/NMS in 1994. The Company believed that trading on the BSE was minimal. In view of the listing on Nasdaq/NMS, the Company felt that it was not economical

to continue to pay listing fees on both the BSE and Nasdaq.

Any interested person may, on or before July 20, 1995 submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 95-16352 Filed 7-3-95; 8:45 am]

BILLING CODE 8010-01-M

#### Issuer Delisting; Notice of Application to Withdraw from Listing and Registration; (Orthopedic Technology, Inc., Common Stock, \$.01 Par Value) File No. 1-11828

June 28, 1995.

Orthopedic Technology, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the Pacific Stock Exchange, Incorporated ("PSE").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, the reasons for the delisting from the PSE is that the Company's Security is actively quoted on the Nasdaq National Market ("NNM"), and the vast majority of trading in the Company's stock occurs on the NNM. The Company wishes to delist from the PSE so that it may save the costs associated with its current duplicative listing. The Company has written to the PSE requesting voluntary delisting and has been informed by the PSE that its Equity Listing Committee has no comment on this request.

Any interested person may, on or before July 20, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549, facts