

Upon written request copy available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, D.C. 20549

**Extensions:**

Form 144, File No. 270-112  
Regulations S, File No. 270-315

Notice is hereby given pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*), that the Securities and Exchange Commission ("Commission") has submitted for OMB approval extension of the following currently approved form and regulation:

Form 144 provides notice of a proposed sale of securities pursuant to Rule 144 under the Securities Act of 1933. It is estimated that 31,136 respondents would incur 62,672 burden hours annually to comply with Form 144.

Regulation S contains rules governing the offer and sale of securities made outside of the United States without registration under the Securities Act of 1933. Regulation S does not directly impose burden hours on filers (the burden hours are reflected in submissions for forms that refer to the disclosure requirements in Regulation S) and therefore is assigned one burden hour for administrative convenience.

General comments regarding the estimated burden hours should be directed to the OMB Clearance Officer at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Michael E. Bartell, Securities and Exchange Commission, 450 Fifth Street NW., Washington, D.C. 20549 and Clearance Officer, Project Numbers 3235-0101 (Form 144) and 3235-0357 (Regulation S), Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503.

Dated: July 31, 1995.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 95-19718 Filed 8-9-95; 8:45 am]

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[Release No. 34-36060; File No. SR-NYSE-95-27]

**Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the New York Stock Exchange, Inc., Relating to Initial Listing Fees**

August 4, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

("Act"),<sup>1</sup> notice is hereby given that on August 3, 1995 the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, and II below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

**I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change**

The proposed rule change will amend the Exchange's fee schedule for listed companies by (i) limiting the initial listing fee component of the Original Listing Fee for common shares to the first 125 million common shares issued and (ii) establishing a flat \$5,300 "technical fee" for reserve stock splits.<sup>2</sup>

**II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

**A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

**1. Purpose**

The Exchange routinely reviews its pricing relative to listed and prospective listed companies. This proposal is intended to address certain anomalies within the Exchange's current pricing relating specifically to very large capitalization companies. The proposed rule change would limit the Initial Fee component of the Original Listing Fee for common shares to the first 125 million common shares issued. In addition, the initial fee for additional shares subsequently listed will be based on the fee bracket appropriate to the new shares being listed, in relation to the company's total number of shares issued.

The proposal also amends the Exchange's listing fees with respect to

reverse stock splits. The Exchange currently charges an initial fee on all shares issued in connection with a reverse stock split. A listed company effecting a reverse stock split, however, has already paid an initial fee on all its outstanding shares, and the reverse split will result in there being fewer shares outstanding. Thus, the Exchange is proposing to charge only \$5,300 for reverse stock splits, the "technical fee" that it currently charges for a reincorporation or a change in corporate structure, such as the formation of a holding company.

**2. Statutory Basis**

The proposed rule change is consistent with Section 6(b) of the Act<sup>3</sup> in general and furthers the objectives of Section 6(b)(4)<sup>4</sup> in particular in that it provides for the equitable allocation of reasonable dues, fees and other charges among the Exchange's members and other persons using its facilities.

**B. Self-Regulatory Organization's Statement on Burden on Competition**

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

**C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others**

The Exchange has neither solicited nor received written comments on the proposed rule change.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) the Exchange provided the Commission with notice of its intent to file the proposed rule change at least five days prior to the filing date, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>5</sup> and Rule 19b-4(e)(6)<sup>6</sup> thereunder.

A proposed rule change filed under Rule 19b-4(e)<sup>7</sup> does not become operative prior to thirty days after the date of filing or such shorter time as the Commission may designate if such action is consistent with the protection of investors and the public interest. The

<sup>3</sup> 15 U.S.C. 78f(b).

<sup>4</sup> 15 U.S.C. 78f(b)(4).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>6</sup> 17 CFR 240.19b-4(e)(6).

<sup>7</sup> 17 CFR 240.19b-4(e).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> NYSE Listed Company Manual ¶ 902.02.

NYSE has requested, in order for it to reduce its listing fees as quickly as possible, that the Commission accelerate the implementation of the proposed rule change so that it may take effect prior to the thirty days specified under Rule 19b-4(e)(6)(iii).<sup>8</sup> The Commission finds that the proposed rule change is consistent with the protection of investors and the public interest and therefore has determined to make the proposed rule change operative as of the date of this order.

At any time within sixty days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of the New York Stock Exchange. All submissions should refer to File No. SR-NYSE-95-27 and should be submitted by August 31, 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 95-19790 Filed 8-9-95; 8:45 am]

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[File No. 500-1]

#### Order Directing Suspension of Trading

August 4, 1995.

In the matter of American Telephone & Data Inc.

It appears to the Securities and Exchange Commission that there is a lack of adequate current information concerning the securities of American Telephone & Data Inc. ("AT&D"), currently quoted in the NASD's OTC Bulletin Board, and that questions have been raised about the adequacy and accuracy of publicly disseminated information concerning, among other things, the accuracy and adequacy of AT&D's financial statements.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of AT&D, over-the-counter, or otherwise, is suspended for the period from 1:45 p.m. EDT August 4, 1995 through 1:45 p.m. EDT on August 18, 1995.

By the Commission.

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 95-19715 Filed 8-9-95; 8:45 am]

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[Rel. No. IC-21267; File No. 812-9590]

#### The Lincoln National Life Insurance Company, et al.

August 3, 1995.

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

**ACTION:** Notice of application for an order under the Investment Company Act of 1940 ("1940 Act").

**APPLICANTS:** The Lincoln National Life Insurance Company ("Lincoln Life"), Lincoln National Variable Annuity Fund A ("Fund A"), and Lincoln National Variable Annuity Fund B ("Fund B"), and together with Fund A, the "Funds").

**RELEVANT 1940 ACT PROVISIONS:** Order requested under Section 17(b) granting an exemption from the provisions of Section 17(a) of the 1940 Act.

**SUMMARY OF APPLICATION:** Applicants seek an order of exemption to the extent necessary to permit the merger of Fund B into Fund A.

**FILING DATE:** The application was filed on May 5, 1995. Applicants have represented that they will file an amendment to the application during the notice period to include the representations summarized herein.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be

issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on August 28, 1995, and should be accompanied by proof of service on Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the requestor's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 5th Street NW., Washington, DC 20549.

Applicants, Jack D. Hunter, Esq., The Lincoln National Life Insurance Company, 1300 South Clinton Street, P.O. Box 1110, Fort Wayne, Indiana 46801.

#### FOR FURTHER INFORMATION CONTACT:

Mark C. Amorosi, Attorney, or Wendy Finck Friedlander, Deputy Chief, (202) 942-0670, Office of Insurance Products (Division of Investment Management).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application; the complete application is available for a fee from the Public Reference Branch of the Commission.

#### Applicants' Representations

1. Lincoln Life, a wholly-owned subsidiary of Lincoln National Corporation, is a stock life insurance company organized under the laws of Indiana. Lincoln Life is the sponsoring insurance company, investment adviser and principal underwriter for Fund A and Fund B.

2. Fund A was established by Lincoln Life pursuant to Indiana law on September 16, 1966, and is registered with the Commission as an open-end, management investment company. Fund A was organized as the investment vehicle for individual and group variable annuity contracts for use with certain tax-qualified retirement plans, annuity purchase plans, individual retirement annuities and government plans. Fund A's principal investment objective is the long-term growth of capital. A secondary investment objective is the production of current income. Fund A seeks to accomplish these objectives by investing in equity securities, principally common stocks. Fund A is managed by a three person Board of Managers elected by Fund A contract owners.

3. Fund B was established by Lincoln Life pursuant to Indiana law on

<sup>8</sup> 17 CFR 240.19b-4(e)(6)(iii).

<sup>9</sup> 17 CFR 200.30-3(a)(12).