

any Future Contracts funded through Existing or Future Accounts meet the standards of sections 6(c). Applicants believe that any future request for relief with respect to any Future Contract would be substantively and materially the same as the relief sought herein. Applicants believe that the requested relief would eliminate the need for the filing of redundant exemptive applications or amendments, thereby reducing administrative expenses, maximizing efficient use of resources and, thus, promoting competitiveness in the variable annuity market. The delay and expense of repeatedly seeking exemptive relief would impair the Companies' ability to take advantage of business opportunities as they arise.

5. The Companies believe that the level of the mortality and expense risk charges is within the range of industry practice for comparable annuity products and is reasonable in relation to the risks assumed under the Contracts. This representation is based upon the Companies' analysis of publicly available information regarding other insurance companies of similar size and risk ratings offering similar products. The Companies will maintain at their administrative offices, made available to the SEC upon request, memoranda setting forth in detail the products analyzed in the course of, and the methodology and results of, their comparative review.

6. The Companies represent that, in connection with Future Contracts (substantially similar in all material respects to Subject Contracts Nos. 1 and 2 if a mortality and expense risk charge is imposed; Subject Contract No. 3 if only a mortality risk charge is imposed), any mortality and expense risk charges assessed shall be within the range of industry practice for comparable annuity products and shall be reasonable in relation to the risks assumed under the Contracts. This representation will be based upon the Companies' analysis of publicly available information regarding other insurance companies of similar size and risk ratings offering similar products. The Companies will maintain at their administrative offices, made available to the SEC upon request, memoranda setting forth in detail the products analyzed in the course of, and the methodology and results of, their comparative review.

7. The Companies believe that there is a reasonable likelihood that this distribution financing arrangement will benefit Existing Accounts and Contract owners. The basis of this conclusion is set forth in memoranda maintained by the Companies at their administrative

offices, made available to the SEC upon its request.

8. Applicants represent that, with respect to Future Contracts that shall be substantially similar in all material respects to Subject Contracts Nos. 1, 2, or 3, the Companies shall determine that there is a reasonable likelihood that this distribution financing arrangement will benefit Future or Existing Accounts and Future Contract owners. The basis of this conclusion will be set forth in memoranda maintained by the Companies at their administrative offices, made available to the SEC upon its request.

9. Applicants represent that investments of the Separate Accounts will be made only in investment companies that, if they adopt any distribution financing plan under rule 12b-1 under the Act, will have such plan formulated and approved by the investment companies' boards of trustees or directors, the majority of which will not be "interested persons" as defined in the Act.

Conclusion

For the reasons set forth above, applicants believe that the requested exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

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

Jonathan G. Katz,

Secretary.

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD 95-080]

Navigation Safety Advisory Council Meeting

AGENCY: Coast Guard, DOT.

ACTION: Notice of meeting.

SUMMARY: The Navigation Safety Advisory Council (NAVSAC) will meet to discuss various issues. Agenda items include adequacy of barge lighting, and the human element in integrated systems under Chapter 5, Safety of Navigation, of the Safety of Life at Sea Convention (SOLAS). The meeting will be open to the public.

DATES: The meeting will be held November 10 and 11, 1995, from 8:00 to 5:00 p.m. daily. Written material must

be received on or before October 26, 1995.

ADDRESSES: The meeting will be held at the Holiday Inn Downtown/Convention Center, 811 North Ninth Street, St. Louis, MO 63101. Written material should be submitted to Margie G. Hegy, Executive Director, Commandant (G-NVT-3), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001.

FOR FURTHER INFORMATION CONTACT: Margie G. Hegy, Executive Director, Commandant (G-NVT-3), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001, telephone (202) 267-0415.

SUPPLEMENTARY INFORMATION: Notice of this meeting is given under the Federal Advisory Committee Act, 5 U.S.C. App. 2 Section 1 *et seq.* The agenda will include discussion of the following topics:

(1) District 2—Western River Bridge Pier Marking Quality Action Team (QAT) Report;

(2) American Waterway Operators' (AWO) Responsible Carrier Program;

(3) The Role of an Electronic Chart Display and Information System (ECDIS) in river navigation;

(4) Adequacy of barge lighting under Navigation Rule 24; and

(5) Review of SOLAS Chapter 5, Safety of Navigation.

Attendance is open to the public. With advance notice, and at the Chairman's discretion, members of the public may make oral presentations during the meeting. Persons wishing to make oral presentations should notify the Executive Director, listed above under **ADDRESSES**, no later than November 2, 1995. Written material may be submitted at any time for presentation to the Council. However, to ensure distribution to each Council member, persons submitting written material are asked to provide 21 copies to the Executive Director no later than October 26, 1995.

Dated: October 5, 1995.

Rudy K. Peschel,

Rear Admiral, U.S. Coast Guard, Chief, Office of Navigation Safety and Waterway Services.

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Federal Aviation Administration

Index of Administrator's Decisions and Orders in Civil Penalty Actions; Publication

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of publication.
