because the Fund was applicant's only feeder fund, and because sales of the Fund's shares dropped dramatically, applicant liquidated.

4. Proxy materials were filed with the SEC and mailed to shareholders. The Fund's shareholders approved the liquidation plan at the meeting on December 19, 1994.

5. On December 30, 1994, applicant redeemed the units held by the Fund and the Adviser, satisfied the known obligations, and distributed the liquidation value in cash to the Fund and the Adviser. The liquidation was based on net asset value.

6. The Adviser paid applicant's unamortized organization expenses and the expenses relating to applicant's liquidation. No brokerage commissions were paid in connection with the liquidation.

7. Applicant has no securityholders, assets, or liabilities. Applicant is not a party to any litigation or administrative proceeding. Applicant is not presently engaged, nor does it propose to engage, in any business activities other than those necessary for the winding up of its affairs.

8. Applicant will file a Certificate of Dissolution and/or other appropriate documentation, as required by New York law.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–28792 Filed 11–24–95; 8:45 am]

BILLING CODE 8010–01–M

[Release No. 35–26411]

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

November 17, 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 December 18, 1995, to the Secretary, Securities and Exchange Commission, Washington, DC 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.

Columbia Gas System, Inc., et al. (70–8471)

Columbia Gas System, Inc. (''Columbia''), 20 Montchanin Road, Wilmington, Delaware 19807, a registered holding company; Columbia Gas of Maryland, Inc. (''Columbia Maryland''), 200 Civic Center Drive, Columbus, Ohio 43215, a natural gas subsidiary company of Columbia; eighteen other subsidiary companies of Columbia;[1] and twelve subsidiary companies of TriStar Ventures [2] have filed a post-effective amendment to the application-declaration previously filed under sections 6, 7, 9(a), 10, 12(b), 12(c), and 12(f) of the Act and rules 42, 43, 45, and 46 thereunder.

By order dated December 22, 1994 (HCAR No. 26201) (''Order''), Columbia Maryland was authorized through 1996 to sell to Columbia securities (''Installment Notes'') in an aggregate amount of up to $5.5 million. Columbia and Columbia Maryland now propose to change the type of securities Columbia Maryland will sell to Columbia (''New Notes'') and, in order to refinance all previously issued Installment Notes, increase the amount of New Notes to be sold to $19.5 million.

Columbia and Columbia Maryland seek Commission authorization (i) for the sale of New Notes by Columbia Maryland to Columbia on or around December 31, 1995, the proceeds of which will be used to refund the Installment Notes and (ii) for the future issuance of New Notes to meet the capital needs of Columbia Maryland in 1996. The New Notes will be issued under a loan agreement between Columbia Maryland and Columbia.

On or around December 31, 1995, Columbia Maryland will refund all Installment Notes sold to Columbia, which total approximately $14.0 million. Columbia Maryland will refund the Installment Notes before New Notes are sold under the Order.

Based on current interest rates, the New Notes will have a weighted average interest rate lower than the weighted average interest rate of the Installment Notes currently outstanding. The maturities and interest rates of the New Notes will mirror those for the debentures issued by Columbia upon emergence from bankruptcy. The Commission approved Columbia's reorganization plan in Holding Co. Act Release No. 26361. The New Notes will be issued pursuant to a loan agreement in certificated form, will be secured or unsecured, and will be dated the date of their issue.

Columbia Maryland plans to finance part of its 1996 capital expenditure program with the sale of the New Notes. The interest rate and maturity on the New Notes will be equal to the weighted average cost of any long-term fixed rate financing issued by Columbia issued during the calendar quarter prior to an issuance of New Notes by Columbia Maryland (''Columbia Rate'').

If Columbia does not issue long-term fixed rate financing during a calendar quarter prior to an issuance of New Notes, the interest rate will default to the Benchmark Rate defined in the original application-declaration. The Benchmark Rate would be used for all New Notes issued in the subsequent quarter. The New Notes will be repaid

---

[1] Columbia Gas of Pennsylvania, Inc., 200 Civic Center Drive, Columbus, Ohio 43215; Columbia Gas of Ohio, Inc., 200 Civic Center Drive, Columbus, Ohio 43215; Columbia Gas of Kentucky, Inc., 200 Civic Center Drive, Columbus, Ohio 43215; Commonwealth Gas Services, Inc., 200 Civic Center Drive, Columbus, Ohio 43215; Columbia Gulf Transmission Co., 1700 MacCorkle Avenue, S.E., Charleston, West Virginia 25314; Columbia Gas Development Corp., One Riverway, Houston, Texas 77056; Columbia Natural Resources, Inc., 900 Pennsylvania Avenue, Charleston, West Virginia 25302; Columbia Coal Gasification Corp., 900 Pennsylvania Avenue, Charleston, West Virginia 25302; Columbia Energy Services Corp., 2581 Washington Road, Upper Saint Clair, Pennsylvania 15241; Columbia Gas System Service Corp., 20 Montchanin Road, Wilmington, Delaware 19807; Columbia Propane Corp., 800 Moorefield Park Drive, Richmond, Virginia 23236; Commonwealth Propane, Inc., 800 Moorefield Park Drive, Richmond, Virginia 23236; TriStar Ventures Corp. (''TriStar Ventures''), 20 Montchanin Road, Wilmington, Delaware 19807; TriStar Capital Corp., 20 Montchanin Road, Wilmington, Delaware 19807; Columbia Atlantic Trading Corp., 20 Montchanin Road, Wilmington, Delaware 19807; Columbia LNG Corp., 20 Montchanin Road, Wilmington, Delaware 19807; Columbia Gas Transmission Corp., 1700 MacCorkle Avenue, S.E., Charleston, West Virginia 25314; and Columbia Energy Marketing Corp., 2581 Washington Road, Pittsburgh, Pennsylvania 15241.

[2] TriStar Pedrick Limited Corporation, TriStar Pedrick General Corporation, TriStar Binghamton Limited Corporation, TriStar Binghamton General Corporation, TriStar Vineland Limited Corporation, TriStar Vineland General Corporation, TriStar Rumford Limited Corporation, TriStar Georgetown General Corporation, TriStar Georgetown Limited Corporation, TriStar Fuel Cells Corporation, TVC Nine Corporation, and TVC Ten Corporation, all of 20 Montchanin Road, Wilmington, Delaware 19807.

over a term not exceeding thirty years. All of the New Notes will be purchased by Columbia on or before December 31, 1996.

Cinergy Corporation (70–8477)

Cinergy Corporation (''Cinergy''), 139 East Fourth Street, Cincinnati, Ohio, 45202, a registered holding company, has filed a post-effective amendment to the declaration previously filed under sections 6(a), 7, and 12(b) of the Act and rules 45 and 54 thereunder.

By order dated November 18, 1994 (HCAR No. 26159) (''1994 Order''), Cinergy was authorized to issue and sell up to eight million shares of common stock, $.01 par value (''Shares''), from time to time through December 31, 1995. Cinergy proposed to sell the Shares (i) through solicitation of proposals from underwriters or dealers, (ii) through underwriters or dealers on a negotiated basis, (iii) directly to a limited number of purchasers or to a single purchaser, and/or (iv) through agents. Cinergy also proposed to contribute up to $160 million of the net proceeds to the equity capital of its Indiana utility subsidiary, PSI Energy, Inc. (''PSI'').

Cinergy proposed to have PSI use the funds for general corporate purposes, including the repayment of short-term indebtedness incurred for construction financing. Cinergy also proposed to use the balance of the net proceeds from the sale of the Shares for general corporate purposes, provided that it would not acquire interests in exempt wholesale generators (''EWGs'') or foreign utility companies (''FUCOs'') under sections 32 and 33 of the Act without separate authorization from the Commission.

On December 19, 1994, pursuant to an effective shelf registration statement for the sale of the Shares, Cinergy (i) publicly issued and sold 7,089,000 of the Shares at a price of $23.25 per share, less underwriting discounts and commissions of $0.68 per share, to underwriters, and (ii) pursuant to the terms of the underwriting agreement, received net proceeds of $159,998,730, all of which Cinergy contributed to the equity capital of PSI.

By order dated September 21, 1995 (HCAR No. 26376) (''1995 Order''), Cinergy was authorized to apply up to $115 million in proceeds from sales of the Shares to acquire interests in EWGs and FUCOs through May 31, 1998. As of October 1, 1995, an aggregate of 867,385 of the Shares remained available for issuance under the 1994 Order (''Remaining Shares'').

Cinergy now requests authorization to issue and/or sell the Remaining Shares from time to time through December 31, 1997 by any of the means detailed in the 1994 Order. Cinergy will apply the net proceeds from sales of the Remaining Shares to general corporate purposes, including repayment of short-term indebtedness, investments in subsidiaries, and acquisitions of interests in EWGs and FUCOs pursuant to the 1995 Order.

In addition, Cinergy may issue some or all of the Remaining Shares, on one or more occasions through December 31, 1997, to Cinergy system employees, including officer employees.

Eastern Edison Co., et al. (70–8713)

Eastern Edison Company (''Eastern''), 110 Mulberry Street, Brockton, Mass., 02403; Montaup Electric Company (''Montaup''), P.O. Box 2333, Boston, Mass., 02107; Blackstone Valley Electric Company (''Blackstone''), Washington Highway, P.O. Box 1111, Lincoln, Rhode Island, 02865; EUA Service Corporation (''EUA Service''), P.O. Box 2333, Boston, Mass., 02107; Newport Electric Corporation (''Newport''), 12 Turner Road, P.O. 4128, Middletown, Rhode Island, 02840; and EUA Ocean State Corporation (''Ocean State''), P.O. Box 2333, Boston, Mass., 02107, all subsidiaries of Eastern Utilities Associates (''EUA''), a registered holding company, have filed a declaration under sections 6(a) and 7 of the Act.

Eastern, Montaup, Blackstone, EUA Service, Newport and Ocean State (''Applicants'') request authorization through December 31, 1997 to issue and sell short-term notes (''Notes'') to banks in aggregate amounts not to exceed $20 million for Eastern, $20 million for Montaup, $15 million for Blackstone, $5 million for EUA Service, $12 million for Newport and $5 million for Ocean State. The Notes will be issued to banks and might be renewed prior to December 31, 1997, provided no such notes will mature after September 30, 1998.

Notes will be issued to banks pursuant to informal credit line arrangements at a floating prime rate or at available fixed money market rates. Notes will mature within one year of issuance. Notes bearing interest at the floating prime rate will be subject to prepayment at any time without premium. Notes bearing interest at available money market rates, which in all cases will be less than the prime rate, will not be prepayable.

Credit lines with banks are subject in some cases to commitment fees. The existing bank credit lines expire on June 30, 1996 and their continued availability is subject to continuing review by the banks involved. Bank credit lines and arrangements may be increased or decreased or changed and additional lines may be obtained from other banks.

The existing credit line arrangements provide for borrowing at the prime rate or money market rates together with a commitment fee equal to 3/16 of 1% multiplied by the line of credit. Any such commitment fee will be allocated among the six applicants and other EUA system companies who have access to system lines of credit pursuant to applicable regulatory authority, in proportion to their respective borrowing authorizations.

The funds to be borrowed by Applicants from the issuance of the Notes will be applied, together with other funds available to these companies, to (i) renew outstanding notes payable to banks, (ii) finance their respective 1996 and 1997 cash construction expenditures, (iii) provide funds to meet certain sinking fund, and retirements or redemptions of outstanding securities, (iv) provide funds to meet working capital requirements, and, (v) for other corporate purposes.

The Notes issued to banks will be repaid through (i) the issuance of new notes, (ii) the internal generation of funds, and/or (iii) the issuance and sale of long-term debt and equity securities.

Gulf States Utilities Company (70–8721)

Gulf States Utilities Company (''GSU''), 350 Pine Street, Beaumont, Texas 77701, and elecrtric utility subsidiary of Entergy Corporation, a registered holding company, has filed an application-declaration under sections 6(a), 7, 9(a), 10, 12(b), 12(c) and 12(d) of the Act and rules 42, 44 and 54 thereunder.

GSU seeks authorization through December 31, 2000 to issue and sell (a) one or more new series of GSU's First Mortgage Bonds (''Bonds''), (b) one or more new sub-series of the Medium Term Note Series of its First Mortgage Bonds (''MTNs'') , and/or (c) one or more new series of debentures, (''Debentures''), in an aggregate principal amount of up to $900 million, excluding the Collateral Securities (defined below) and debentures issued by GSU to support the obligations of special purpose subsidiaries issuing preferred securities referred to below (''Entity Subordinated Debentures''). Each series of Bonds, sub-series of MTNs and/or series of Debentures (other than the Entity Subordinated Debentures) will be sold at such price, will bear interest at such rate or rates and will mature on such date (not more than 40 years from the first day of the month of issuance) and have such other

terms as will be determined at the time of sale.

GSU requests an exception from the Commission's Statement of Policy Regarding First Mortgage Bonds for any series of Bonds, sub-series of MTNs and/or Debentures with respect to the use of a sinking fund and a maintenance and operating fund, and with respect to redemption, dividend and other terms.

GSU further proposes to issue and sell, from time to time through December 31, 2000, (a) through special purpose subsidiaries (''Issuing Entities''), one or more new series of the preferred securities of a subsidiary of GSU (''Entity Interests''), (b) one or more new series of its preferred stock (''Preferred''), and (c) one or more new series of its preference stock (''Preference''), in a combined aggregate amount not to exceed $400 million.

Either GSU or special purpose subsidiaries will acquire all voting interests in the Issuing Entities, whose sole business will be to issue the Entity Interests. Proceeds from the sale by an Issuing Entity of Entity Interest, together with equity contributions made directly or indirectly by GSU to that Issuing Entity, will be used to purchase Entity Subordinated Debentures to be issued by GSU to that Issuing Entity.

Obligations of an Issuing Entity under Entity Interests it has issued will be supported by GSU's obligations under the Entity Subordinated Debentures issued to that Issuing Entity, and will mirror the terms of those Entity Subordinated Debentures. Each series of Entity Subordinated Debentures will not exceed in aggregate principal amount aggregate stated amount of the related Entity Interests and will mature not more than 50 years from its date of issuance. Additionally, GSU may guarantee obligations of each Issuing Entity under the Entity Interests if has issued.

Entity Subordinated Debentures will be expressly subordinated to certain senior indebtedness of GSU, and may also provide for the deferral of interest for specified periods. Accordingly, each Issuing Entity will have the right to defer distributions on its Entity Interests for a specified period, but only if and to the extent that GSU defers the interest payments on the Entity Subordinated Debentures pursuant to the subordination provisions of those Debentures.

Each share of Preferred may or may not have par value and may deviate from the Commission's Statement of Policy Regarding Preferred Stock (''Preferred Stock SOP'') with respect to redemption and other provisions. Each share of Preference will have no par value and may deviate from the Preferred Stock SOP with respect to redemption and other provisions.

GSU proposes to use the net proceeds derived from the issuance and sale of Bonds, the MTN's, the Debentures, the Entity Interests, the Preferred, and the Preference for general corporate purposes, including, but not limited to, the possible acquisition of certain outstanding securities.

GSU also proposes to enter into arrangements to finance on a tax-exempt basis certain pollution control facilities (''Facilities''). GSU proposes, from time to time through December 31, 2000, to enter into one or more leases, subleases, installment sale agreements, refunding agreements or other agreements and/or supplements and/or amendments thereto (each and all of the foregoing being referred to herein as the ''Agreement'') with one or more issuing governmental authorities (individually and collectively being referred to herein as the ''Authority''), pursuant to which the Authority may issue one or more series of tax-exempt revenue bonds (''Tax-Exempt Bonds'') in an aggregate principal amount not to exceed $250 million. Pursuant to the Agreement, GSU will be obligated to make payments sufficient to pay the principal or redemption price of, the premium, if any, and the interest on Tax-Exempt as the same become due and payable. Under the Agreement, GSU will also be obligated to pay certain fees incurred in the transactions.

Each series of the Tax-Exempt Bonds will mature no later than forty years from the date of issuance. Each Agreement and indenture (''Indenture'') under which the Tax-Exempt Bonds will be issued will provide for either a fixed interest rate or an adjustable interest rate for each series of Tax-Exempt Bonds. The Tax-Exempt Bonds may be subject to optional redemption by the issuing Authority, at the direction of the GSU, in whole or in part.

In order to obtain a more favorable rating and thereby improve the marketability of one or more series of the Tax-Exempt Bonds, GSU may: (a) Arrange for one or more letters of credit with one or more banks (collectively, ''Bank'') in favor of the trustees under the indentures for one or more such series (collectively, ''Trustee'), (b) provide an insurance policy for the payment of the principal, interest and/or premium in connection with one or more such series, or (c) issue and pledge one or more new series of its first mortgage bonds (''Collateral Securities'') to the Trustee and/or the Bank to evidence and secure GSU's obligations under the Agreement and/or the reimbursement agreements underlying the letters of credit, in a combined aggregate principal amount not to exceed $275 million.

GSU also proposes to acquire, through tender offers or otherwise, of up to $1.55 billion in aggregate principal amount of certain of its outstanding securities, including its outstanding first mortgage bonds, medium-term notes, preferred stock, preference stock, and/or pollution control or industrial revenue bonds issued for GSU's benefit, at any time, prior to December 31, 2000.

Fidelity Management & Research Company, et al. (70–8735)

Fidelity Management & Research Company (''FMR Co.''), an investment adviser registered under section 203 of the Investment Advisers Act of 1940, as amended, and Fidelity Management Trust Company (''FMTC''), a bank as defined in section 3(a)(6) of the Securities Exchange Act of 1934, as amended, both located at 82 Devonshire Street F7D, Boston, Massachusetts 02109–3614, have filed an application for an order granting exemption under section 3(a)(4) from all provisions of the Act except section 9(a)(2). Alternatively, they request an order of exemption under section 3(a)(3).[3] (FMR Co. and FMTC are hereafter collectively referred to as ''Fidelity'' or the ''Applicant.'')

Fidelity is principally engaged in the business of investment management, with approximately $373.6 billion of assets under management as of August 31, 1995.[4] Neither the Applicant nor any of its affiliates is currently a ''public utility company'' or ''holding company'' under the Act.

As part of Fidelity's distressed investment business, various funds and accounts under Fidelity's management have purchased outstanding lease obligation bonds, secured leases obligation bonds and unsecured debt of El Paso Electric Company (''El Paso''), a public utility company which filed for

[3] FMR Co. and FMTC are each Massachusetts corporations and wholly-owned subsidiaries of a third Massachusetts corporation, FMR Corp. If an exemption is granted to the subsidiaries, the parent, FMR Corp., and its controlling shareholders, will claim exemption from regulation under the Act, pursuant to rule 10(a)(2).

[4] FMR Co. provides investment advisory services to investment companies registered under section 8 of the Investment Company Act of 1940, as amended, and serves as investment adviser to certain other funds which are generally offered to limited groups of investors. FMTC serves as trustee or investment manager for various private investment accounts, primarily employee benefit plans. Fidelity affiliates are also involved in various other lines of business including, but not limited to, venture capital asset management, securities brokerage, transfer and shareholder servicing, and real estate development.

relief under Chapter 11 of the United States Bankruptcy Code on January 8, 1992.[5] At present, approximately fifteen funds and accounts managed by Fidelity hold, in the aggregate, outstanding lease obligation bonds and secured lease obligation bonds of El Paso with face value of approximately $224 million and approximately $83 million of El Paso's unsecured debt. Fidelity states that these debt securities were acquired for investment purposes, continue to be held exclusively for such purposes and, at current market value, represent approximately six one hundredths of a percent (0.06%) of the assets under its management and have produced a comparable percentage of its income since their acquisition.

Applicant states that negotiations between El Paso and its creditors, including Fidelity, have produced a Fourth Amended Plan of Reorganization, dated October 27, 1995 (''Fourth Plan of Reorganization''),[6] pursuant to which, among other things, eighty-five percent (85%) of the common stock or reorganized El Paso would be distributed to these creditors in exchange for the debt they now hold of the existing El Paso. In the event of such a distribution, the various funds and accounts managed by Fidelity would receive, in the aggregate, up to thirty percent (30%) of the common stock of reorganized El Paso. Applicant states that Fidelity would hold these El Paso voting securities for investment purposes only and would reduce its aggregate interest to less than ten percent (10%) of the outstanding voting securities of reorganized El Paso as soon as it is financially reasonable to do so, consistent with its fiduciary obligations to its investors.

Applicant anticipates confirmation of the Fourth Plan of Reorganization on January 9, 1996, and states that it is a condition precedent to confirmation that Fidelity not be required to register as a holding company under the Act and reorganized El Paso not be deemed to be a subsidiary company of a registered holding company.

Applicant states that the voting securities of El Paso that would be distributed to Fidelity's various funds and accounts pursuant to the Fourth Plan of Reorganization would be held by approximately fifteen (15) separate entities, none of which would hold ten percent (10%) or more of such voting securities. It asserts that Fidelity would not be a holding company within the meaning of section 2(a)(7) of the Act unless such interests are aggregated and contends that fidelity will not exercise such a controlling influence over the management or policies of reorganized El Paso as to make it necessary or appropriate to aggregate and so subject Fidelity to regulation as a holding company.[7]

Positioning solely for purposes of this application that the voting interests should be aggregated so as to render Fidelity a holding company, Fidelity states that it would nonetheless be entitled to an exemption under section 3(a)(4) or section 3(a)(3) of the Act. Applicant asserts that it is temporarily a holding company solely by reason of the acquisition of securities for purposes of liquidation or distribution in connection with a bona fide debt previously contracted. Fidelity requests an exemption under section 3(a)(4) for a period of up to three years from the date of acquisition of the El Paso voting securities to enable it to reduce its holdings in reorganized El Paso in an orderly fashion, consistent with market conditions and its fiduciary obligations to its investors.[8] Applicant also asserts that it is only incidentally a holding company, being primarily engaged or interested in one or more businesses other than the business of a public-utility company and not deriving, directly or indirectly, any material part of its income from any one or more subsidiary companies, the principal business of which is that of a public-utility company. Applicant further asserts that granting Fidelity an exemption under section 3(a)(4) or 3(a)(3) will not result in detriment to the public interest or the interest of investors or consumers.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–28793 Filed 11–24–95; 8:45 am]

BILLING CODE 8010–01–M

[5] El Paso generates and distributes electricity in El Paso, Texas and in an area of the Rio Grande Valley in western Texas and southern New Mexico. It also sells electricity to wholesale customers in southern California, New Mexico, Texas, and Mexico. Its interconnected system serves approximately 271,000 customers and covers an estimated population of 818,000. El Paso had revenues of approximately $550 million in 1994.

[6] Previous efforts to structure three different plans of reorganization were unsuccessful.

[7] As a member of the Official Committee of Unsecured Creditors (the ''Creditors' Committee'') in the El Paso Chapter 11 proceeding, Fidelity has participated in the negotiation of the Fourth Plan of Reorganization. As one of three co-chairs of the Creditors' Committee, Fidelity serves on a five member committee that will nominate nine new members of the Board of Directors of reorganized El Paso, and recommend one of those new members for the position of Chief Executive Officer of the reorganized El Paso. The other four members will be existing members of the current Board. All of these selections will be subject to the approval of the Current Board of Directors of El Paso. The Creditors' Committee will be dissolved at the close of business on the effective date of the Fourth Plan of Reorganization. Thereafter, Fidelity will vote to protect its interests as a shareholder, but it will not be represented on the Board by any of its directors, officers, or other employees. As a large shareholder, Fidelity may be invited to attend meetings of reorganized El Paso's Board of Directors as an observer, on a non-voting basis.

[8] Fidelity states that, if despite its good faith efforts, it is unable to reduce its holdings in reorganized El Paso voting securities to an aggregate of less than ten percent (10%), in a manner that is consistent with its fiduciary obligations, it will seek an order extending the period of the exemption.

[Rel. No. IC–21501A; 812–9678]

Fortis Advantage Portfolios, Inc., et al.; Extension of Notice Period

November 21, 1995.

AGENCY: Securities and Exchange Commission (the ''SEC'').

ACTION: Application for exemption under the Investment Company Act of 1940 (the ''Act''); extension of notice period.

APPLICANTS: Fortis Advantage Portfolios, Inc., Fortis Equity Portfolios, Inc., Fortis Fiduciary Fund, Inc., Fortis Worldwide Portfolios, Inc., Fortis Growth Fund, Inc., Fortis Money Portfolios, Inc., Fortis Securities, Inc., Fortis Series Fund, Inc., Fortis Tax-Free Portfolios, Inc., Fortis Income Portfolios, Inc., Special Portfolios, Inc., and Lazard Frères & Co. LLC.

FOR FURTHER INFORMATION CONTACT: Marianne H. Khawly, Staff Attorney, at (202) 942–0562, or Robert A. Robertson, Branch Chief, at (202) 942–0564 (Office of Investment Company Regulation, Division of Investment Management).

On November 13, 1995, a notice was issued giving interested persons until December 8, 1995 to request a hearing on an application filed by applicants (Investment Company Act Release No. 21501). The notice was assigned a release number under the Act on November 13, 1995 but was not published in the Federal Register at that time. Since the notice is now being published, the period for interested persons to request a hearing on the matter is being extended to December 18, 1995.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–28866 Filed 11–24–95; 8:45 am]

BILLING CODE 8010–01–M