

5. Any Sales Charges or Service Fees, as such terms are defined under section 26(b) of Article II of the NASD Rules of Fair Practice, as may be charged with respect to securities of a Cardinal Fund, when aggregated with any such Sales Charges and/or Service Fees borne by the Cardinal Fund with respect to the shares of an Underlying Fund, shall not exceed the limits set forth in section 26(d) of Article III of the NASD Rules of Fair Practice.

6. Applicants will provide the following information in electronic format to the Chief Financial Analyst of the SEC's Division of Investment Management as soon as reasonably practicable following each fiscal year-end of each Cardinal Fund, unless the Chief Financial Analyst notifies applicants that the information need no longer be submitted: (a) monthly average total assets of each Cardinal Fund and each Underlying Fund in which a Cardinal Fund invests; (b) monthly purchases and redemptions (other than by exchange) for each Cardinal Fund and each Underlying Fund in which a Cardinal Fund invests; (c) monthly exchanges into and out of each Cardinal Fund and each Underlying Fund in which a Cardinal Fund invests; (d) month-end allocations of each Cardinal Fund's assets among the Underlying Funds in which it invests; (e) annual expense ratios for each Cardinal Fund and each Underlying Fund in which a Cardinal Fund invests; and (f) a description of any vote taken by the shareholders of any Underlying Fund in which a Cardinal Fund invests, including a statement of the percentage of votes cast for and against the proposal by the Cardinal Fund and by the other shareholders of that Underlying Fund.

7. Substantially all of the assets of each Cardinal Fund will be invested in shares of Underlying Funds. Each Cardinal Fund will not hold any investment securities other than shares of Underlying Funds and short-term paper.

For the SEC, by the Division of Investment Management, under delegated authority.
Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-29110 Filed 11-28-95; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Maritime Administration

[Docket S-928]

Margate Shipping Company, and Chestnut Shipping Company; Notice of Application for Payment of Unused Operating-Differential Subsidy

Notice is hereby given that Margate Shipping Company (Margate) and Chestnut Shipping Company (Chestnut) request the extensions of their operating-differential subsidy agreements (ODSA) for five years or, in the alternative, a new five year ODSA, for the purpose of using available but unused days of operating-differential subsidy (ODS), which have accrued under their respective ODSAs, commencing as of January 1, 1974. Additionally, pursuant to section 605(b) of the Merchant Marine Act, 1936, as amended, Margate and Chestnut (applicants) request that the subsidizable lives of the following vessels be extended to the indicated dates:

Vessel	Extended date
CHESTNUT HILL	December 1, 2001.
KITTANNING	March 1, 2002.
CHELSEA	February 28, 2000.
CORONADO	December 28, 1998.
CHERRY VALLEY ..	July 10, 1999*.

* The Maritime Administration has previously extended the subsidizable lives of the CHERRY VALLEY, CHELSEA, and CORONADO to February 28, 1997.

On January 3, 1972, Margate entered into Contract MA/MSB-134 for the CORONADO, CHERRY VALLEY, and CHELSEA. Chestnut entered into Contract MA/MSB-299 for the CHESTNUT HILL and KITTANNING on December 17, 1973.

On November 9, 1989, the Maritime Administration (MARAD) approved a vessel sharing/substitution system in which Contract MA/MSB-299 and MA/MSB-134 were amended to include the CHILBAR, GOLDEN GATE, EDGAR M. QUEENY, ENERGY INDEPENDENCE, and FREDERICKSBURG, provided that the annual amount of ODS accrued for all vessels operating under the two ODSAs would not exceed five ship years of subsidized operation in any given year.

On December 22, 1993, MARAD agreed to separate Contract MA/MSB-134 and MA/MSB-299 into distinct ODSA contracts to correct the inequitable result of terminating these agreements 20 years from the date of entry into subsidized service of the first vessel delivered. The separate

agreements provided that each subsidized vessel would have a full 20-year operating period from date of entry into service until termination of its ODSA.

Margate's ODSAs on the CORONADO, CHERRY VALLEY, and CHELSEA (Contracts MA/MSB-134(a), (b), and (c) expired on December 27, 1993, July 9, 1994, and February 27, 1995, respectively, when each vessel reached 20 years of age. At present Chestnut may operate the following vessels under Contracts MA/MSB-299(a) and (b), which expire on November 30, 1996 and on February 28, 1997, when the CHESTNUT HILL and KITTANNING reach 20 years of age:

CHESTNUT HILL
KITTANNING
CHELSEA
CORONADO
CHERRY VALLEY
CHILBAR
FREDERICKSBURG

The applicants advise that the unused subsidy days for the Margate and Chestnut ODSAs commencing January 1, 1974, are as follows:

ODSAs	Unused days
Contracts MA/MSB-134, 134(a), (b), and (c)	729.00
Contracts MA/MSB-299, 299(a) and (b) (to September 1995) ..	3,153.90
Less subsidy sharing days (to September 1995)	(857.00)
	2,296.90

According to the applicants, Chestnut and Margate have a total of 3,025.90 unused subsidy days (729.00 days plus 2,296.90 days). Margate and Chestnut request that if Brookville Shipping, Inc.'s application is granted (see 60 Fed. Reg. 54099, Oct. 19, 1995), that Margate and Chestnut also be enabled to obtain the full unused benefits of their ODSAs by extending Contracts MA/MSB-134 (a), (b), and (c) and Contract MA/MSB-299 (a) and (b) for an additional five years beyond their expiration dates, or in the alternative, Margate and Chestnut request that the Maritime Subsidy Board (Board) enter into five year ODSAs with Margate and Chestnut for the payment of ODS for the number of unused subsidy days of their respective ODSAs.

In connection with this request, Margate and Chestnut further ask the Board to permit them to share the unused subsidy days among the CHESTNUT HILL, KITTANNING, CHELSEA, CORONADO, CHERRY VALLEY, CHILBAR, and FREDERICKSBURG without limitation

as to the number of days that may be used in any one year.

As indicated earlier, Margate and Chestnut are requesting an extension of the subsidizable lives of their vessels so that these vessels would remain eligible to operate with ODS under the extended contracts or new contracts as the case may be. According to the applicants, the effect of extending the lives of these vessels will enable Chestnut and Margate to utilize the unused subsidy days. The applicants advise that such an extension of the lives of the vessels will not give advantage or be prejudicial as between U.S. citizens operating in the trade, since there would be no increase in vessels or change in service, and the service will not be in addition to existing service; accordingly, section 605(c) is not a bar to the request.

This application may be inspected in the Office of the Secretary, Maritime Administration. Any person, firm or corporation having any interest in such request and desiring to submit comments concerning the application must file written comments in triplicate with the Secretary, Maritime Administration, Room 7210, Nassif Building, 400 Seventh Street SW., Washington D.C. 20590. Comments must be received no later than 5:00 p.m. on December 13, 1995. The Maritime Subsidy Board will consider any comments submitted and take such action with respect thereto as may be deemed appropriate.

(Catalog of Federal Domestic Assistance Program No. 2.804 Operating-Differential Subsidies).

By Order of the Maritime Subsidy Board.

Dated: November 22, 1995.

Joel C. Richard,

Secretary.

[FR Doc. 95-29133 Filed 11-28-95; 8:45 am]

BILLING CODE 4910-81-P

DEPARTMENT OF THE TREASURY

Fiscal Service

[Dept. Circ. 570, 1995—Rev., Supp. No. 4]

Surety Companies Acceptable on Federal Bonds Redomestication and Change of Name; Alaska Pacific Assurance Company

Alaska Pacific Assurance Company, an Alaska corporation, has redomesticated to Iowa and formally changed its name to CIGNA INDEMNITY INSURANCE COMPANY, effective January 31, 1995. The Company was last listed as an acceptable surety on Federal bonds at 60 FR 34436, June 30, 1995.

A Certificate of Authority as an acceptable surety on Federal bonds, dated today, is hereby issued under Sections 9304 to 9308 of Title 31 of the United States Code, to CIGNA INDEMNITY INSURANCE COMPANY, West Des Moines, Iowa. This new Certificate replaces the Certificate of Authority issued to the Company under its former name. The underwriting limitation of \$1,766,000 established for the Company as of July 1, 1995, remains unchanged until June 30, 1996.

Certificates of Authority expire on June 30, each year, unless revoked prior to that date. The Certificates are subject to subsequent annual renewal as long as the Company remains qualified (31 CFR, Part 223). A list of qualified companies is published annually as of July 1, in the Department Circular 570, which outlines details as to underwriting limitations, areas in which licensed to transact surety business and other information. Federal bond-approving officers should annotate their reference copies of the Treasury Circular 570, 1995 Revision, at pages 34436 and 34439 to reflect this change.

Questions concerning this notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Funds Management Division, Surety Bond Branch, 3700 East-West Highway, Room 6F04, Hyattsville, MD 20782, telephone (202/FTS) 874-7116, facsimile (202) 874-9978.

Dated: November 21, 1995.

Charles F. Schwan III,
*Director, Funds Management Division,
Financial Management Service.*

[FR Doc. 95-29183 Filed 11-28-95; 8:45 am]

BILLING CODE 4810-35-M

Office of Foreign Assets Control

List of Specially Designated Narcotics Traffickers

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice of blocking.

SUMMARY: The Treasury Department is adding the names of three additional individuals and one entity and revising information for three individuals on the list of blocked persons contained in the notice published on October 24, 1995, who have been determined to play a significant role in international narcotics trafficking centered in Colombia or have been determined to be owned or controlled by, or to act for or on behalf of, other blocked persons on the list.

EFFECTIVE DATE: November 24, 1995 or upon prior actual notice.

FOR FURTHER INFORMATION: Office of Foreign Assets Control, Department of the Treasury, 1500 Pennsylvania Ave., N.W., Washington, DC 20220; Tel.: (202) 622-2420.

SUPPLEMENTARY INFORMATION:

Electronic Availability

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Background

On October 21, 1995, President Clinton signed Executive Order 12978, "Blocking Assets and Prohibiting Transactions with Significant Narcotics Traffickers" (the "Order").

The Order blocks all property subject to U.S. jurisdiction in which there is any interest of four principal figures in the Cali drug cartel who are listed in the annex to the Order. In addition, the Order blocks the property and interests in property of foreign persons determined by the Secretary of the Treasury, in consultation with the Attorney General and the Secretary of State, (a) to play a significant role in international narcotics trafficking centered in Columbia, or (b) to materially assist in or provide financial or technological support for, or goods or services in support of, persons designated in or pursuant to the Order. In addition, the Order blocks all property and interests in property subject to U.S. jurisdiction of persons determined by the Secretary of the Treasury, in consultation with the Attorney General and the Secretary of State, to be owned or controlled by, or to act for or on behalf of, persons designated in or pursuant to the Order (collectively "Specially Designated Narcotics Traffickers" or "SDNTs"). On October 24, 1995, 76 additional names were published in the Federal Register that were determined to meet one or