

total amount of the follow-on investment. A Fund will participate in such investment to the extent that a Required Majority of its directors determine that it is in the Fund's best interest. The acquisition of follow-on investments as permitted by this condition will be subject to the other conditions set forth herein.

6. The Board of Directors of the Funds will be provided quarterly for review all information concerning Co-Investment Transactions made by the Funds, including Co-Investment Transactions in which one or more Funds declined to participate, so that they may determine whether all Co-Investment Transactions made during the preceding quarter, including those Co-Investment Transactions they declined, compiled with the conditions set forth above.

7. Each Fund will maintain the records required by section 57(f)(3) of the Act as if each of the Co-Investment Transactions permitted under these conditions had been approved by Required Majority of its directors under section 57(f).

8. No Fund will engage in a Co-Investment Transactions with another Fund that has a common Independent Director.

9. No person other than a Fund shall participate in a Co-Investment Transaction unless a separate exemptive order with respect to such transaction has been obtained.

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

Margaret H. McFarland,
Deputy Secretary.

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[Release No. 34-36997]

EDGAR Phase-in Complete on May 6, 1996

March 21, 1996.

The Division of Corporation Finance today is publishing a notice to all domestic registrants whose filings are subject to its review to remind them that the phase-in to mandated electronic filing on the Commission's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system will be complete on May 6, 1996. Beginning on that date, all domestic registrants not previously phased in, and third parties filing with respect to such registrants, will become subject to mandated electronic filing requirements, as outlined in Regulation S-T (17 CFR Part 232). This applies to companies assigned to Group CF-10, as well as to those that previously have not been assigned a phase-in group.

Beginning May 6, registration statements for initial public offerings also must be filed electronically, unless the filing is made at one of the Commission's regional offices.

Domestic registrants that will be phased in May 6 may begin filing electronically before that date if they wish, once they have filed a Form ID with the Commission and received EDGAR access and identification codes. It is no longer necessary for them to contact the staff to request a change in their phase-in group. Registrants may begin testing on the system once access codes have been issued. Early compliance with electronic filing requirements is encouraged once registrants become comfortable with the system.

Once a company becomes a mandated electronic filer, all filings made with respect to it by third parties (for example, Schedules 13D and 13G) must be made electronically. Third parties will not be required to file electronically with respect to companies whose phase-in date is May 6 until that date. If third parties wish to file electronically, however, they may do so at any time, whether or not the subject company has begun to make its own filings via EDGAR. Persons filing Forms 3, 4 and 5 pursuant to Section 16 of the Securities Exchange Act of 1934, and those filing Forms 144 pursuant to Rule 144 of the Securities Act of 1933, may file these documents in paper or electronic format, since electronic filing of these forms will continue to be optional after May 6.

Foreign private issuers and foreign governments will not be required to file electronically (unless acting as a third party filer with respect to an electronic domestic company or engaging in a business transaction with a phased-in domestic company), but they may choose to do so. Such entities can gain access to the EDGAR system by filing a Form ID to receive EDGAR access and identification codes. EDGAR currently recognizes many of the types of forms that may be filed by foreign registrants, but some form types, such as those associated with the multijurisdictional disclosure system, are not yet available; as a consequence, filings not supported by EDGAR must be made in paper. The EDGAR system will be enhanced in the future to allow electronic filing of these documents.

As is true with all rules promulgated by the Commission, persons making filings with the Commission are responsible for apprising themselves of their new obligations associated with filing on the EDGAR system. While the Commission has attempted to contact

registrants in this last phase-in group by furnishing a copy of the current version of the EDGAR Filer Manual and EDGARLink software (with mailing having taken place the week of March 11), registrants will not be relieved of their electronic filing obligations in the absence of such notification.

FOR FURTHER INFORMATION CONTACT:
Sylvia J. Reis, Assistant Director, CF
EDGAR Policy, Division of Corporation
Finance, at (202) 942-2940.

Margaret H. McFarland,
Deputy Secretary.

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Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of March 25, 1996.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matter may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matter at the closed meeting.

Commissioner Wallman, as duty officer, voted to consider the item listed for the closed meeting in a closed session.

The subject matter of the closed meeting scheduled for Tuesday, March 26, 1996, at 12:00 noon, will be: Institution of injunctive action.

Commissioner Wallman, as duty officer, determined that no earlier notice thereof was possible.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

March 25, 1996.

Jonathan G. Katz,
Secretary.

[FR Doc. 96-7536 Filed 3-25-96; 11:41 am]

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