

consistent with the protection of investors and the policies and purposes fairly intended by the policies and provisions of the Act. Applicants believe that the requested relief meets this standard.

#### Applicants' Conditions

Applicants agree that any other granting the requested relief will be subject to the following conditions:

1. At all times, a majority of the Trustees will be Independent Trustees, and the nomination of new or additional Independent Trustees will be placed within the discretion of the then-existing Independent Trustees.

2. The Manager will provide general management and administrative services to the Fund, and, subject to the oversight of the Trustees, will (a) set the Fund's overall investment strategies, (b) select the Subadvisers, (c) allocate and, when appropriate, reallocate the Fund's assets among Subadvisers, (d) monitor and evaluate the performance of Subadvisers, and (e) ensure that the Subadvisers company with the Fund's investment objectives, policies, and restrictions.

3. Within 60 days of the hiring of any new Subadviser or the implementation of any proposed material change in a Subadvisory Agreement, the Manager will furnish the Fund's shareholders all of the information about the new Subadviser or the Subadvisory Agreement that would be included in a proxy statement. Such information will include any change in such information caused by the addition of a new Subadviser or any proposed material change in a Subadvisory Agreement. The Manager will meet this condition by providing shareholders of the Fund, within 60 days of the hiring of a new Subadviser or the implementation of any material change to the terms of a Subadvisory Agreement, with an information statement meeting the requirements of Regulation 14C and Schedule 14C under the Securities Exchange Act of 1934 ("Exchange Act"). The information statement will also meet the requirements of Schedule 14A under the Exchange Act.

4. No Trustee, director, or officer of the Fund or the Manager will own directly or indirectly (other than through a pooled investment vehicle that is not controlled by any such Trustee, director, or officer) any interest in a Subadviser except for ownership of less than 1% of the outstanding securities of any class of equity or debt of a publicly traded company that is either a Subadviser or an entity that controls, is controlled by, or is under common control with, a Subadviser.

5. The prospectus for the Fund will disclose the existence, substance, and effect of any order granted pursuant to the application. In addition, the Fund will hold itself out to the public as employing the "multi-manager" structure described in the application. The prospectus and any sales materials or other shareholder communications relating to the Fund will prominently disclose that the Manager has ultimate responsibility for the investment performance of the Fund due to its responsibility to oversee the Subadvisers and recommend their hiring, termination, and replacement.

6. The Manager will not enter into a Subadvisory Agreement with any Affiliated Subadviser without such agreement, including the compensation to be paid thereunder, being approved by the shareholders of the Fund.

7. If the Manager retains an Affiliated Subadviser for the Fund, the Trustees of the Fund, including a majority of the Independent Trustees, will make a separate finding, reflected in the board minutes of the Fund, that any subsequently proposed change of the Subadviser is in the best interest of the Fund and its shareholders, and does not involve a conflict of interest from which the Manager or the Affiliated Subadviser derives an inappropriate advantage.

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

Margaret H. McFarland,

*Deputy Secretary.*

[FR Doc. 96-9344 Filed 4-15-96; 8:45 am]

BILLING CODE 8010-01-M

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#### SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2837; Amendment #3]

#### Washington; Declaration of Disaster Loan Area

The above-numbered declaration is hereby amended to include Spokane County in the State of Washington as a disaster area due to damages caused by high winds, severe storms, and flooding beginning on January 26, 1996 and continuing through February 23, 1996.

In addition, applications for economic injury loans from small businesses located in the contiguous county of Pend Oreille in the State of Washington may be filed until the specified date at the previously designated location.

Any counties contiguous to the above-named primary county and not listed here-in have been declared under a separate declaration for the same occurrence.

All other information remains the same, i.e., the termination date for filing applications for physical damage is April 11, 1996, and for loans for economic injury the deadline is November 12, 1996.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: April 8, 1996.

Bernard Kulik,

*Associate Administrator for Disaster Assistance.*

[FR Doc. 96-9333 Filed 4-15-96; 8:45 am]

BILLING CODE 8025-01-P

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[Declaration of Disaster Loan Area #2830; Amendment #1]

#### Virginia; Declaration of Disaster Loan Area

The above numbered Declaration is hereby amended to expand the incident type to include damage resulting from severe storms, including high winds and wind driven rain, as well as flooding which occurred January 19 through February 1, 1996.

All other information remains the same; i.e., the deadline for filing applications for physical damages closed on March 27, 1996, and for economic injury the deadline is October 28, 1996.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: April 8, 1996.

Bernard Kulik,

*Associate Administrator for Disaster Assistance.*

[FR Doc. 96-9334 Filed 4-15-96; 8:45 am]

BILLING CODE 8025-01-P

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#### DEPARTMENT OF TRANSPORTATION

#### Surface Transportation Board <sup>1</sup>

[STB Docket No. AB-402 (Sub-No. 4X)]

#### Fox Valley & Western Ltd.— Abandonment Exemption—in Manitowoc and Brown Counties, WI

Fox Valley & Western Ltd. (FVW) <sup>2</sup> filed a notice of exemption under 49 CFR 1152 Subpart F—*Exempt Abandonments* to abandon approximately 14.0 miles of its line of

<sup>1</sup> The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission and transferred certain functions to the Surface Transportation Board (Board). This notice relates to functions that are subject to the Board's jurisdiction pursuant to 49 U.S.C. 10903.

<sup>2</sup> FVW is a subsidiary of Wisconsin Central Transportation Corporation.

railroad between milepost 83.5 in Rockwood and milepost 97.5 in Denmark, in Manitowoc and Brown Counties, WI.

FVW has certified that: (1) no local traffic has moved over the line for at least 2 years; (2) any overhead traffic on the line can be rerouted; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Board or with any U.S. District Court or has been decided in favor of complainant within the 2-year period; and (4) the requirements at 49 CFR 1105.7 (environmental reports), 49 CFR 1105.8 (historic reports), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to use of this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on May 16, 1996, unless stayed pending reconsideration. Petitions to stay that do not involve environmental issues,<sup>3</sup> formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2),<sup>4</sup> and trail use/rail banking requests under 49 CFR 1152.29<sup>5</sup> must be filed by April 26, 1996. Petitions to reopen or requests for public use conditions under 49 CFR 1152.28 must be filed by May 6, 1996, with: Office of the Secretary, Case Control Branch, Surface Transportation Board, 1201 Constitution Avenue NW., Washington, DC 20423.

A copy of any petition filed with the Board should be sent to applicant's representative: Thomas J. Litwiler, Oppenheimer Wolff & Donnelly, Two

<sup>3</sup>The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Section of Environmental Analysis in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Service Rail Lines*, 5 I.C.C.2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.

<sup>4</sup>See *Exempt. of Rail Abandonment—Offers of Finan. Assist.*, 4 I.C.C.2d 164 (1987).

<sup>5</sup>The Board will accept late-filed trail use requests so long as the abandonment has not been consummated and the abandoning railroad is willing to negotiate an agreement.

Prudential Plaza, 45th Floor, 180 North Stetson Avenue, Chicago, IL 60601.

If the verified notice contains false or misleading information, the exemption is void *ab initio*.

FVW has filed an environmental report which addresses the abandonment's effects, if any, on the environment and historic resources. The Section of Environmental Analysis (SEA) will issue an environmental assessment (EA) by April 19, 1996. Interested persons may obtain a copy of the EA by writing to SEA (Room 3219, Surface Transportation Board, Washington, DC 20423) or by calling Elaine Kaiser, Chief of SEA, at (202) 927-6248. Comments on environmental and historic preservation matters must be filed within 15 days after the EA becomes available to the public.

Environmental, historic preservation, public use, or trail use/rail banking conditions will be imposed, where appropriate, in a subsequent decision.

Decided: April 8, 1996.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams, Secretary.

[FR Doc. 96-9130 Filed 4-15-96; 8:45 am]

BILLING CODE 4915-00-P

**[Docket No. AB-55 (Sub-No. 517X)]**

**CSX Transportation, Inc.—  
Abandonment Exemption—in Bell  
County, KY**

**AGENCY:** Surface Transportation Board.<sup>1</sup>

**ACTION:** Notice of exemption.

**SUMMARY:** The Board, under 49 U.S.C. 10505, exempts from the prior approval requirements of 49 U.S.C. 10903-04 the abandonment by CSX Transportation, Inc., of its 5.22-mile Yellow Creek Branch between milepost WE-208.39 at Ponza and milepost WE-213.61 at Amru in Bell County, KY, subject to standard labor protective conditions.

<sup>1</sup>The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803 (the Act), which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission (ICC) and transferred certain functions and proceedings to the Surface Transportation Board (Board). Section 204(b)(1) of the Act provides, in general, that proceedings pending before the ICC on the effective date of that legislation shall be decided under the law in effect prior to January 1, 1996, insofar as they involve functions retained by the Act. This notice relates to a proceeding that was pending with the ICC prior to January 1, 1996, and to functions that are subject to Board jurisdiction pursuant to 49 U.S.C. 10502 and 10903-04. Therefore, this notice applies the law in effect prior to the Act, and citations are to the former sections of the statute, unless otherwise indicated.

**DATES:** Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective May 16, 1996. Formal expressions of intent to file an OFA under 49 CFR 1152.27(c)(2) must be filed by April 26, 1996.<sup>2</sup> Petitions to stay must be filed by May 1, 1996. Requests for a public use condition conforming to 49 CFR 1152.28(a)(2) must be filed by May 6, 1996. Petitions to reopen must be filed by May 13, 1996.

**ADDRESSES:** Send pleadings referring to Docket No. AB-55 (Sub-No. 517X) to: (1) Office of the Secretary, Case Control Branch, Surface Transportation Board, 1201 Constitution Avenue NW., Washington, DC 20423, and (2) Petitioner's representative: Charles M. Rosenberger, 500 Water Street, Jacksonville, FL 32202.

**FOR FURTHER INFORMATION CONTACT:** Joseph H. Dettmar, (202) 927-5660. [TDD for the hearing impaired: (202) 927-5721.]

**SUPPLEMENTARY INFORMATION:** Additional information is contained in the Board's decision. To purchase a copy of the full decision, write to, call or pick up in person from: DC News and Data, Inc., Room 2229, 1201 Constitution Avenue, NW., Washington, DC 20423. Telephone: (202) 289-4357/4359. [Assistance for the hearing impaired is available through TDD services (202) 927-5721.]

Decided: April 5, 1996.

By the Board, Chairman Morgan, Vice Chairman Simmons, and Commissioner Owen.

Vernon A. Williams,

Secretary.

[FR Doc. 96-9228 Filed 4-15-96; 8:45 am]

BILLING CODE 4915-00-P

**Federal Railroad Administration**

**Petition for a Waiver of Compliance**

In accordance with 49 CFR Sections 211.9 and 211.41, notice is hereby given that the Federal Railroad Administration (FRA) has received a request for a waiver of compliance with certain requirements of Federal railroad safety regulations. The individual petitions are described below, including the party seeking relief, the regulatory provisions involved, the nature of the relief being requested and the petitioner's arguments in favor of relief.

Interested parties are invited to participate in these proceedings by submitting written views, data, or

<sup>2</sup>See *Exempt. of Rail Line Abandonment—Offers of Finan. Assist.*, 4 I.C.C.2d 164 (1987).