

Applicant, 388 Greenwich Street, New York, New York 10013.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Robert A. Robertson, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end, non-diversified management investment company that was organized as a limited partnership under the laws of the State of Delaware. On August 17, 1987, applicant registered as an investment company under the Act. On that same date, applicant filed a registration statement on Form N-1A under section 8(b) of the Act and the Securities Act of 1933. The registration statement became effective on November 9, 1988 and the initial public offering commenced shortly thereafter.

2. On January 7, 1992, in light of applicant's small asset size and the unlikelihood of achieving efficiencies of economy the individual general partners of applicant, including the individual general partners who are not interested persons, unanimously approved a Plan of Dissolution, Liquidation and Termination (the "Plan"). The Plan providing for the dissolution of applicant, the liquidation of applicant's assets and the distribution of all the proceeds of such liquidation, which were in cash form, less an amount provided for debts and liabilities of applicant, to the shareholders of applicant.

3. On or about March 26, 1992, proxy materials were mailed to the shareholders and filed with the SEC. The shareholders of applicant approved the Plan on April 30, 1992.

4. As of April 30, 1992, there were 342,269,038 shares of partnership interest of applicant outstanding, having a net asset value of \$3,306,328.56 and a per share net asset value of \$9.66. As of May 1, 1992, assets were distributed to the shareholders and accordingly there are no shares of partnership interest or any other class of securities outstanding.

5. In connection with its liquidation, applicant incurred expenses of approximately \$63,922.63, which were borne by applicant's adviser and administrator. The expenses consisted of accounting, printing, administrative and certain legal expenses.

6. As of the filing date of this application, applicant had no shareholders, liabilities, or assets. Applicant is not a party to any litigation or administrative proceeding.

7. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding-up of its affairs.

8. Applicant intends to terminate its existence under the laws of the State of Delaware.

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

[FR Doc. 96-10927 Filed 5-1-96; 8:45 am]

BILLING CODE 8010-01-M

[Investment Company Act Release No. 21918; 811-8980]

Schwab Advantage Trust; Notice of Application

April 26, 1996.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Schwab Advantage Trust.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring that it has ceased to be an investment company.

FILING DATE: The application was filed on March 8, 1996, and amended on April 18, 1996.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on May 21, 1996, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicant, 101 Montgomery Street, San Francisco, California 94104, Attention: David H. Lui, Esq.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Alison E. Baur,

Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company organized as a Massachusetts business trust. Applicant has three portfolios: Schwab Value Advantage Tax-Free Money Fund, Schwab Value Advantage California Tax-Free Money Fund, and Schwab Value Advantage New York Tax-Free Money Fund. On February 21, 1995, applicant registered under the Act and filed a registration statement under the Act and the Securities Act of 1933 on Form N-1A. Applicant's registration statement was never declared effective, and applicant never issued or sold any securities.

2. At a regularly scheduled meeting of applicant's Board of Trustees, it was determined that it was advisable and in the best interests of applicant to withdraw its registration statement with the SEC, cease to be registered as an investment company and terminate its existence as a Massachusetts business trust.

3. Applicant has no shareholders, liabilities or assets. Applicant is not a party to any litigation or administrative proceeding.

4. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding-up of its affairs. Applicant has filed a Notice of Termination with the Secretary of State of The Commonwealth of Massachusetts.

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

[FR Doc. 96-10928 Filed 5-1-96; 8:45 am]

BILLING CODE 8010-01-M

[Investment Company Act Release No. 21917; 811-5288]

Yen Performance Portfolio L.P.; Notice of Application

April 26, 1996.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").