

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

[FR Doc. 96-11139 Filed 5-3-96; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21926; 811-5286]

### Deutsche Mark Performance Portfolio L.P.; Notice of Application

April 29, 1996.

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

**ACTION:** Notice of Application for Deregistration under the Investment Company Act of 1940 (the "Act").

**APPLICANT:** Deutsche Mark Performance Portfolio L.P.

**RELEVANT ACT SECTION:** Section 8(f).

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

**FILING DATES:** The application was filed on July 6, 1995 and amended on April 17, 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 24, 1996, and should be accompanied by proof of service on 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicant, 388 Greenwich Street, New York, New York 10013.

**FOR FURTHER INFORMATION CONTACT:** David W. Grim, Staff Attorney, (202) 942-0571, or Robert A. Robertson, Branch Chief, (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

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

#### Applicant's Representations

1. Applicant is an open-end management investment company organized as a Delaware limited

partnership. On August 17, 1987, applicant registered under the Act and filed a registration statement to register its securities under the Securities Act of 1933. Applicant's registration statement was declared effective on November 9, 1988, and its initial public offering commenced shortly thereafter.

2. On January 7, 1992, in light of applicant's small size and the resulting unlikelihood of achieving economies of scale, the Individual General Partners of applicant unanimously approved a Plan Dissolution, Liquidation, and Termination (the "Plan") providing for the dissolution of applicant, the liquidation of applicant's assets, and the distribution of the proceeds from such liquidation to applicant's unitholders. Proxy materials relating to the Plan were filed with the SEC and distributed to unitholders on or about March 26, 1992. On April 30, 1992, a majority of applicant's unitholder approved the Plan.

3. As of April 30, 1992, applicant had 464,696.91 units of partnership interest outstanding, with a net asset value of \$10.22 per unit and an aggregate net asset value of \$4,749,213.20. On May 1, 1992, applicant's assets were liquidated and the proceeds of such liquidation, less an amount retained for liabilities, were distributed to applicant's unitholders in an amount based upon applicant's per share net asset value. All sales of portfolios securities were executed in open market transactions through brokers or dealers not affiliated with applicant or its investment adviser.

4. The expenses applicable to the liquidation amounted to approximately \$24,486.31. These expenses, which were for accounting, printing, administrative, and legal services, were borne by applicant's investment adviser and administrator. In addition, prior to distribution of applicant's assets, its adviser and administrator contributed to applicant's assets an amount equal to applicant's unamortized organizational expenses.

5. At the time of filing the application, applicant has no assets or liabilities. Applicant has no unitholders and is not a party to any litigation or administrative proceeding. Applicant is not engaged in, and does not propose to engage in, any business activities other than those necessary for the winding-up of its affairs. To effect the dissolution of applicant as a Delaware limited partnership, a certificate of cancellation will be filed with the Secretary of State of the State of Delaware.

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

[FR Doc. 96-11140 Filed 5-3-96; 8:45 am]

BILLING CODE 8010-01M

[Rel. No. IC-21923; 811-5285]

### Managed Currency Portfolio L.P.; Notice of Application

April 29, 1996.

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

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

**APPLICANT:** Managed Currency Portfolio L.P.

**RELEVANT ACT SECTION:** Section 8(f).

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

**FILING DATES:** The application was filed on July 11, 1995 and amended on April 17, 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 24, 1996, and should be accompanied by proof of service on 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street NW., Washington, DC 20549. Applicant, 388 Greenwich Street, New York, NY 10013.

**FOR FURTHER INFORMATION CONTACT:** David W. Grim, Staff Attorney, (202) 942-0571, or Robert A. Robertson, Branch Chief, (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

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

#### Applicant's Representations

1. Applicant is an open-end management investment company organized as a Delaware limited

partnership. On August 17, 1987, applicant registered under the Act and filed a registration statement to register its securities under the Securities Act of 1933. Applicant's registration statement was declared effective on November 9, 1988, and its initial public offering commenced shortly thereafter.

2. On January 7, 1992, in light of applicant's small size and the resulting unlikelihood of achieving economies of scale, the Individual General Partners of applicant unanimously approved a Plan of Dissolution, Liquidation, and Termination (the "Plan") providing for the dissolution of applicant, the liquidation of applicant's assets, and the distribution of the proceeds from such liquidation to applicant's unitholders. Proxy materials relating to the Plan were filed with the SEC and distributed to unitholders on or about March 26, 1992. On April 30, 1992, a majority of applicant's unitholders approved the Plan.

3. As of April 30, 1992, applicant had 249,941.79 units of partnership interest outstanding, with a net asset value of \$10.38 per unit and an aggregate net asset value of \$2,594,406.15. On May 1, 1992, applicant's assets were liquidated and the proceeds of such liquidation, less an amount retained for liabilities, were distributed to applicant's unitholders in an amount based upon applicant's per share net asset value. All sales of portfolio securities were executed in open market transactions through brokers or dealers not affiliated with applicant or its investment adviser.

4. The expenses applicable to the liquidation amounted to approximately \$64,317.06. These expenses, which were for accounting, printing, administrative, and legal services, were borne by applicant's investment adviser and administrator. In addition, prior to distribution of applicant's assets, its adviser and administrator contributed to applicant's assets an amount equal to applicant's unamortized organizational expenses.

5. At the time of filing the application, applicant had no assets or liabilities. Applicant has no unitholders and is not a party to any litigation or administrative proceeding. Applicant is not engaged in, and does not propose to engage in, any business activities other than those necessary for the winding-up of its affairs. To effect the dissolution of applicant as a Delaware limited partnership, a certificate of cancellation will be filed with the Secretary of State of the State of Delaware.

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

[FR Doc. 96-11137 Filed 5-3-96; 8:45 am]

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[Rel. No. IC-21931; File No. 812-10100]

**The Manufacturers Life Insurance Company of America, et al.**

April 30, 1996.

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

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

**APPLICANTS:** The Manufacturers Life Insurance Company of America, ("Company"), Separate Account Three of The Manufacturers Life Insurance Company of America ("Account") and ManEquity, Inc. ("ManEquity").

**RELEVANT 1940 ACT SECTIONS:** Order requested under Section 6(c) for exemptions from Section 27(a)(3) of the 1940 Act and Rule 6e-3(T)(b)(13)(ii) thereunder.

**SUMMARY OF APPLICATION:** Applicants seek an order to permit the front-end sales load imposed under certain flexible premium variable life insurance policies ("Policies") to be eliminated for payments in excess of one Target Premium in any Policy year.

**FILING DATE:** The application was filed on April 23, 1996. Applicants represent that they will amend the application during the notice period to conform to the representation set forth herein.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless a hearing is ordered. Interested persons may request a hearing by writing to the SEC's Secretary and serving the Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the SEC by 5:30 p.m. on May 21, 1996 and should be accompanied by proof of service on the Applicants 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 the date of a hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants, The Manufacturers Life Insurance Company of America, 200 Bloor Street East, Toronto, Ontario, Canada M4W 1E5.

**FOR FURTHER INFORMATION CONTACT:** Joyce Merrick Pickholz, Senior Counsel, or Wendy Finck Friedlander, Deputy Chief, at (202) 942-0670, Office of Insurance Products, Division of Investment Management.

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

Applicants' Representations

1. The Company is a stock life insurance company organized under the laws of the State of Pennsylvania on April 11, 1977 and redomesticated under the laws of Michigan on December 9, 1992. The Company is a wholly-owned subsidiary of Manulife Reinsurance Corporation (U.S.A.), which in turn is a wholly-owned subsidiary of Manufacturers Life, a mutual life insurance company based in Toronto, Canada. The Company is authorized to do business in the District of Columbia and in all states of the United States except the State of New York.

2. The Account was established under Pennsylvania law on August 22, 1986. Since December 9, 1992, the Account has been operated under Michigan law. The assets of the Account fund the Policies and certain other variable life insurance policies issued by the Company. The Account is registered under the 1940 Act as a unit investment trust.

3. ManEquity, an indirect, wholly-owned subsidiary of Manulife Reinsurance Corporation (U.S.A.), is registered with the Commission as a broker-dealer and is a member of the National Association of Securities Dealers, Inc. ManEquity is the principal underwriter for the Policies and for other variable life insurance policies and variable annuity contracts issued by the Company.

4. The Policies are flexible-premium survivorship life insurance policies that permit accumulation of Policy Values on a variable, fixed, or combination of variable and fixed basis. The Company will issue a Policy with a face amount of at least \$250,000, and will generally issue Policies only to persons who have not attained age 90.

5. A Policy owner may pay premiums at any time and in any amount, subject to certain limitations. At a Policy's maturity, Policy Value, minus any outstanding Policy loans and unpaid interest thereon, is paid to the Policy owner.

6. Policy Values currently may be allocated among sub-accounts of the Account ("Investment Accounts") that