

Any inquiries regarding this notice or any subsequent changes in the status and schedule of the meeting, may be made to the Designated Federal Officer, Dr. Jose Luis M. Cortez (telephone: 301-415-6596), between 8:15 am and 5:00 pm.

Dated at Rockville, Maryland this 14th day of May, 1996.

For the Nuclear Regulatory Commission.
Andrew L. Bates,
Federal Advisory Committee Management
Officer.

[FR Doc. 96-12611 Filed 5-17-96; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available
From: Securities and Exchange
Commission, Office of Filings and
Information Services, Washington,
DC 20549

Extension: Rule 17a-13 SEC File No.
270-27 OMB Control No. 3235-
0035

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for approval of extension on the following rule:

Rule 17a-13(b) requires that at least once each calendar quarter, brokers and dealers physically examine and count all securities held and account for all other securities not in their possession, but subject to the broker-dealer's control or direction. Any discrepancies between the broker-dealer's securities count and the firm's records must be noted and, within seven days, the unaccounted for difference must be recorded in the firm's records. Rule 17a-13(c) provides that under specified conditions, the securities count, examination and verification of the broker-dealer's entire list of securities may be conducted on a cyclical basis rather than on a certain date. Although Rule 17a-13 does not require filing a report with the Commission, the discrepancies must be reported on the form required by Rule 17a-5.

The information obtained from Rule 17a-13 is used as an inventory control device to monitor a broker-dealer's ability to account for all securities held, in transfer, in transit, pledged, loaned, borrowed, deposited or otherwise subject to the firm's control or direction.

Discrepancies between the securities counts and the broker-dealer's records alert the Commission and the Self Regulatory Organizations ("SROs") to those firms having problems in their back offices.

Because of the many variations in the amount of securities that broker-dealers are accountable for, it is difficult to develop a meaningful figure for the cost of compliance with Rule 17a-13. About fifteen percent of all registered brokers and dealers are exempt from Rule 17a-13. Another significant amount of firms have minimal obligations under the rule because they hold, or are owed few securities. The average amount of time consumed by complying with Rule 17a-13 is approximately 100 hours per year. It should be noted that most broker-dealers would engage in the activities required by Rule 17a-13 even if they were not required to do so.

General comments regarding the estimated burden hours should be directed to the Desk Officer for the Securities and Exchange Commission at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, D.C. 20549 and Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503.

Dated: May 13, 1996.
Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-12597 Filed 5-17-96; 8:45 am]

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[Rel. No. IC-21959; International Series Release No. 980; File No. 812-10090]

The Chase Manhattan Bank, N.A. and Chemical Bank; Notice of Application

May 14, 1996.

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

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

APPLICANTS: The Chase Manhattan Bank, N.A. ("Chase") and Chemical Bank ("Chemical").

RELEVANT ACT SECTIONS: Order requested under section 6(c) of the Act for an exemption from section 17(f) of the Act.

SUMMARY OF APPLICATION: Applicants request an order that would amend three prior orders granted to Chase that permit Chase subsidiaries in Malaysia, Mexico, and Russia to maintain in those countries certain assets of U.S.

registered investment companies. The requested order would substitute the entity surviving the anticipated merger of Chase and Chemical as the party to which relief is granted. Chemical will survive the merger and change its name to "The Chase Manhattan Bank."

FILING DATE: The application was filed 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 applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 10, 1996 by proof of service on 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 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, D.C. 20549. Applicants, c/o Daniel L. Goelzer, Esq., Baker & McKenzie, 815 Connecticut Avenue NW., Washington, D.C. 20006.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Staff Attorney, at (202) 942-0574, or David M. Goldenberg, 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 at the SEC's Public Reference Branch.

Applicants' Representations

1. Chase is a national banking association, regulated by the Comptroller of the Currency under the National Bank Act. At December 31, 1995, Chase had shareholders' equity in excess of \$8.065 billion. Through its Global Securities Services division, Chase provides custody and related services to global institutional investors, including U.S. registered investment companies.

2. Chemical Bank is a banking institution, organized under the laws of the State of New York. It is regulated as a bank by the Superintendent of Banks of New York, and is a member bank of