

information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, N.W., Washington, DC 20549.

Dated: June 11, 1996.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-15450 Filed 6-18-96; 8:45 am]

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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-11

SEC File No. 270-94

OMB Control No. 3235-0085

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 requests for approval of extension on the following rule:

Rule 17a-11 requires broker-dealers to give notice when certain specified events occur. Specifically, the rule requires broker-dealers to send notice promptly (but within 24 hours) after the broker-dealer's aggregate indebtedness is in excess of 1,200 percent of its net capital, its net capital is less than 5 percent of aggregate debt items or its total net capital is less than 120 percent of the broker-dealer's required minimum net capital. In addition, broker-dealers are required to give notice if they fail to make and keep current books and records required by Rule 17a-3 or if they discover any material inadequacy as defined in Rule 17a-5(g).

The notice required by the rule alerts the Commission and self-regulatory organizations ("SROs"), which have oversight responsibility over broker-dealers, to those firms having financial or operational problems.

Because broker-dealers are required to file pursuant to Rule 17a-11 only when certain specified events occur, it is difficult to develop a meaningful figure for the cost of compliance with Rule 17a-11. It is anticipated that approximately 650 broker-dealers will spend 1 hour per year complying with Rule 17a-11. The total cost is estimated to be approximately 650 hours. With respect to those broker-dealers that must give notice under Rule 17a-11, the cost is approximately \$10 per response for a total annual expense for all broker-dealers of \$6,500.

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, N.W., 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: June 11, 1996.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-15574 Filed 6-18-96; 8:45 am]

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[Rel. No. IC-22014; No. 812-9968]

Fortis Benefits Insurance Company, et al.; Notice of Application for an Order Pursuant to the Investment Company Act of 1940

June 13, 1996.

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

ACTION: Notice of application for an order pursuant to the Investment Company Act of 1940 (the "1940 Act").

APPLICANTS: Fortis Benefits Insurance Company ("Fortis Benefits"), Variable Account C of Fortis Benefits Insurance Company ("Fortis Benefits Account") and Fortis Investors, Inc. ("Investors").

RELEVANT 1940 ACT SECTIONS: Order requested pursuant to Section 6(c) of the

1940 Act granting exemptions from the provisions of Sections 2(a)(32), 22(c), 27(a)(3), 27(c)(1) and 27(d) thereof, and Rules 22c-1, 6e-3(T)(b)(12), 6e-3(T)(b)(13) and 6e-3(T)(d)(1)(ii) thereunder.

SUMMARY OF APPLICATION: Applicants seek exemptive relief to the extent necessary to permit them to issue flexible premium survivorship variable life insurance policies ("Policies") that enable Fortis Benefits to: (1) credit the Policy owner's account with "premium based bonuses" and "Policy value bonuses"; (2) include in the surrender charge of the Policies any premium tax charge not previously recovered; and (3) deduct sales charges in a manner that may result in such deductions taken in one period being considered to be higher than those taken in a prior period.

FILING DATE: The application was filed on January 30, 1996, and amended on June 11, 1996.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on July 8, 1996, and must be accompanied 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 may request notification of a hearing by writing to the Secretary of the Commission.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549. Applicants, c/o Douglas R. Lowe, Esq., Fortis Benefits Insurance Company, 500 Bielenberg Drive, Woodbury, Minnesota 55125.

FOR FURTHER INFORMATION CONTACT: Kevin M. Kirchoff, Senior Counsel, or Patrice M. Pitts, Special Counsel, Office of Insurance Products (Division of Investment Management), at (202) 942-0670.

SUPPLEMENTARY INFORMATION: Following is a summary of the application; the complete application is available for a fee from the Public Reference Branch of the Commission.

Applicants' Representations

1. Fortis Benefits, a Minnesota corporation, is qualified to sell life insurance in the District of Columbia and in all states except New York. It is