

The Board further determined that public access to the discussion would likely disclose information of a personal nature where disclosure would constitute a clearly unwarranted invasion of personal privacy, not only in regard to the privacy of the person immediately affected, but also in regard to the privacy of others who might be discussed.

Accordingly, the Board determined that in accordance with section 552b(c)(2) and (6) of title 5, United States Code; and section 7.3 (b) and (f) of title 39, Code of Federal Regulations, discussion of the matters were properly closed to public observation.

Requests for information concerning the meeting should be addressed to the Secretary of the Board, Thomas J. Koerber, at (202) 268-4800.

Thomas J. Koerber,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

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

Extension:

Rule 17f-2(c)—SEC File No. 270-35, OMB Control No. 3235-0029;

Rule 17f-2(d)—SEC File No. 270-36, OMB Control No. 3235-0028;

Rule 17f-2(e)—SEC File No. 270-37, OMB Control No. 3235-0031

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") is publishing the following summaries of collections for public comment.

Rule 17f-2(c) allows persons required to be fingerprinted, pursuant to Section 17(f)(2) of the Securities Exchange Act of 1934 (Exchange Act), to submit their fingerprints through a national securities exchange or a national securities association in accordance with a plan submitted to and approved by the Commission. Plans have been approved for the American, Boston, Chicago, New York, Pacific, and Philadelphia stock exchanges and for the National Association of Securities Dealers and the Chicago Board Options Exchange.

It is estimated that 8,500 registered broker-dealers submit approximately 275,000 fingerprint cards to exchanges

or a registered security association on an annual basis. It is approximated that it should take 15 minutes to comply with Rule 17f-2(c). The total reporting burden is estimated to be 68,750 hours.

Rule 17f-2(d), requires that records produced, pursuant to the fingerprinting requirements of section 17(f)(2) of the Exchange Act, be maintained; permits the designated examining authorities of broker-dealers or members of exchanges, under certain circumstances, to store and to maintain records required to be kept by this rule; and permits the required records to be maintained on microfilm.

Approximately 10,025 respondents are subject to the recordkeeping requirements of the rule. Each respondent keeps approximately 32 new records per year, which take approximately 2 minutes per record for the respondent to maintain, for an annual burden of 64 minutes per respondent. All records subject to the rule must be retained for the term of employment plus 3 years.

Rule 17f-2(e) requires entities claiming an exemption from the fingerprinting requirements to prepare and maintain a notice supporting their claim for exemption and exempts certain small transfer agents from the requirement.

While the Commission no longer receives notices pursuant to Rule 17f-2(e), the covered entities are still required to prepare and retain such notices. Based on the indications of several covered entities, most notices require one-half hour to prepare. Approximately 75 respondents will prepare notices each year. The total average annual burden to covered entities is approximately 37.5 hours of preparation and maintenance time.

Written comments are invited on: (a) Whether the proposed collection of 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 18, 1996.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 96-16573 Filed 6-27-96; 8:45 am]
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[Rel. No. IC-22037; 812-10114]

Nations Fund Trust, et al., Notice of Application

June 24, 1996.

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

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

APPLICANTS: Nations Fund Trust ("NFT"), Nations Fund, Inc. ("NFI"), Nations Fund Portfolios, Inc. ("NFPI"), Nations Institutional Reserves ("NIR"), NationsBanc Advisors, Inc. ("NBAI"), TradeStreet Investment Associates, Inc. ("TradeStreet"), and Stephens Inc. ("Stephens").

RELEVANT ACT SECTIONS: Order requested under section 6(c) granting an exemption from section 12(d)(1), and under sections 6(c) and 17(b) granting an exemption from section 17(a).

SUMMARY OF APPLICATION: Applicants request an order to permit Nations to create a "fund of funds" that would purchase shares of affiliated open-end investment companies in excess of the percentage limitations of section 12(d)(1).

FILING DATES: The application was filed on April 29, 1996, and was amended on June 13, 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 July 19, 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicants: One NationsBank Plaza, 101