

please contact the Office of the Secretary, Attn: Operations Branch, Washington, D.C. 20555 (301-415-1963).

In addition, distribution of this meeting notice over the internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to alb@nrc.gov or dkw@nrc.gov.

* * * * *

Dated: July 17, 1996.

William M. Hill, Jr.,

Secretary Tracking Officer, Office of the Secretary.

[FR Doc. 96-18781 Filed 7-19-96; 11:10 am]

BILLING CODE 7590-01-M

UNITED STATES POSTAL SERVICE

Board of Governors; Sunshine Act Notice of Vote to Close Meeting

By telephone vote on July 18, 1996, the Board of Governors of the United States Postal Service voted unanimously to close to public observation its meeting scheduled for July 28-30, 1996, in Chicago, Illinois. The members will consider strategic planning.

The meeting is expected to be attended by the following persons: Governors Alvarado, Daniels, del Junco, Dyhrkopp, Fineman, Mackie, McWherter, Rider and Winters; Postmaster General Runyon, Deputy Postmaster General Coughlin, Secretary to the Board Koerber, and General Counsel Elcano.

The Board determined that pursuant to section 552b(c)(3) of title 5, United States Code; section 410(c) (2)-(5) of title 39, United States Code; and section 7.3 (c) and (d) of title 39, Code of Federal Regulations, the meeting is exempt from the open meeting requirement of the Government in the Sunshine Act [5 U.S.C. 552b(b)].

The Board further determined that the public interest does not require that the Board's discussion of these matters be open to the public.

In accordance with section 552b(f)(1) of title 5, United States Code, and section 7.6(a) of title 39, Code of Federal Regulations, the General Counsel of the United States Postal Service has certified that in her opinion the meeting may properly be closed to public observation pursuant to section 552b(c)(3) of title 5, United States Code; section 410(c) (2)-(5) of title 39, United States Code; and section 7.3 (c) and (d) of title 39, Code of Federal Regulations.

Request for information about the meeting should be addressed to the

Secretary of the Board, Thomas J. Koerber, at (202) 268-4800.

Thomas J. Koerber,
Secretary.

[FR Doc. 96-18805 Filed 7-19-96; 1:42 pm]

BILLING CODE 7710-12-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22078; 812-10220]

MFS® Special Value Trust; Notice of Application

July 17, 1996.

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

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

APPLICANT: MFS® Special Value Trust.

RELEVANT ACT SECTIONS: Exemption requested under section 6(c) of the Act that would grant an exemption from section 19(b) of the Act and rule 19b-1 thereunder.

SUMMARY OF APPLICATION: Applicant requests an order to make up to twelve monthly distributions of long-term capital gains in any one taxable year, so long as applicant maintains in effect a distribution policy calling for monthly distributions of a fixed percentage of its net asset value.

FILING DATES: The application was filed on June 24, 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 August 12, 1996, and should 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 SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street N.W., Washington, D.C. 20549. Applicant, 500 Boylston Street, Boston, MA 02116.

FOR FURTHER INFORMATION CONTACT: Elaine M. Boggs, Staff Attorney, at (202) 942-0572, 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 at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is closed-end management investment company organized as a Massachusetts business trust. Applicant's investment objective is to maintain an annual distribution rate of 11%, based on the original offering price of \$15 per share, while seeking capital appreciation.

2. Applicant has a distribution policy calling for twelve monthly distributions to shareholders of an amount equal to 0.916% of its initial public offering price of \$15 per share (11% on an annualized basis) ("Monthly Distribution Policy"). If, for any monthly distribution, net investment income and net realized short-term capital gains are less than the amount of the distribution, the difference is distributed from other assets. Applicant's final distribution for each calendar year includes any remaining net investment income and net realized short-term capital gains deemed, for federal income tax purposes, undistributed during the year, as well as any net long-term capital gains realized during the year. If, for any fiscal year, the total distributions exceed net investment income and net realized capital gains, the excess, distributed from other assets, is treated as a return of capital. If applicant's net investment income, net short-term realized gains, net long-term realized gains, and returns of capital for any one year exceed the amount to be distributed under the Monthly Distribution Policy, applicant may in its discretion retain net long-term capital gains to the extent of such excess. Applicant requests relief to permit it to make up to twelve distributions of net long-term capital gains in any one taxable year, so long as it maintains in effect the Monthly Distribution Policy.

Applicant's Legal Analysis

1. Section 19(b) provides that registered investment companies may not, in contravention of such rules, regulations, or orders as the SEC may prescribe, distribute long-term capital gains more often than once every twelve months. Rule 19b-1 limits the number of capital gains distributions, as defined in section 852(b)(3)(C) of the Internal Revenue Code of 1986, as amended, (the "Code"), that applicant may make with respect to any one taxable year to one, plus a supplemental distribution made pursuant to section 855 of the Code not