

or by mail, and also send the request to the Secretary of the SEC, along with proof of service by affidavit, or, for lawyers, by certificate. Persons may request notification of a hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Renaissance Fund, 8080 N. Central Expressway, Suite 210-LB 59, Dallas, TX 75206.

**FOR FURTHER INFORMATION CONTACT:**

H.R. Hallock, Jr., Special Counsel, at (202) 942-0564, or Robert a. Robertson, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

Statement of Facts

1. Renaissance Fund, a Texas corporation, filed a Notification of Registration on Form N-8A under section 8(a) of the Act and a registration statement on Form N-2 under section 8(b) of the Act and under the Securities Act of 1933 (the "1933 Act") on February 25, 1994. The registration statement became effective on May 6, 1994.

2. Section 54(a) of the Act provides that any company that satisfies the definition of a BDC under section 2(a)(48) (A) and (B) may elect to be subject to the provisions of sections 55 through 65 and be regulated as a BDC by filing with the SEC a notification of such election, if such company: (i) Has a class of its equity securities registered under section 12 of the Securities Exchange Act of 1934 (the "Exchange Act"); or (ii) has filed a registration statement pursuant to section 12 of the Exchange Act for a class of its equity securities. On March 14, 1994, Renaissance Fund elected BDC status by filing a Form N-54A, which stated that, among other things, the company had filed a registration statement for a class of equity securities pursuant to section 12 of the Exchange Act.

3. Section 8(f) of the Act permits the SEC to deregister a registered investment company on its own motion if it finds that the company has ceased to be an investment company.

4. Section 8(a) of the Act, which requires registration of investment companies, does not apply to BDCs. After an existing registered investment company has filed an election to be regulated as a BDC, the SEC on its own motion will declare by order under section 8(f) that the company's registration under the Act has ceased to be in effect. Such an order will be made effective retroactively, as of the time the SEC received the company's election.

See Investment Company Act Release No. 11703 (March 26, 1981).

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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[Release No. 34-37488; File No. SR-DCC-96-10]

**Self-Regulatory Organizations; Delta Clearing Corp.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to the Addition of GFI Group Inc., as an Interdealer Broker for Delta Clearing Corp.'s Repurchase Agreement Clearance System**

July 26, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on July 18, 1996, Delta Clearing Corp. ("DCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by DCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

**I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change**

The purpose of the proposed rule change is to give notice that DCC has authorized GFI Group Inc. ("GFI") to act as an interdealer broker in DCC's over-the-counter clearance and settlement system for repurchase agreement and reverse repurchase agreement ("repos") transactions involving U.S. Treasury securities.

**II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

In its filing with the Commission, DCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.<sup>2</sup>

<sup>1</sup> 15 U.S.C. 78s(b)(1) (1988).

<sup>2</sup> The Commission has modified parts of these statements.

**(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

Through its repo clearing system, DCC clears repo transactions that have been agreed to by DCC participants through the facilities of interdealer brokers that have been specially authorized by DCC ("authorized brokers") to offer their services to DCC participants.<sup>3</sup> Currently, Liberty Brokerage, Inc., RMJ Special Brokerage Inc., Euro Brokers Maxcor Inc., Prebon Securities (USA) Inc., Tullet and Tokyo Securities Inc., Tradition (Government Securities), Inc., and Patriot Securities, Inc. are authorized brokers.<sup>4</sup> The purpose of the proposed rule change is to give notice that DCC has authorized GFI to act as a broker in DCC's clearance and settlement system for repo trades.

The proposed rule change will facilitate the prompt and accurate clearance and settlement of securities transactions, and therefore, the proposed rule change is consistent with the requirements of the Act, specifically Section 17A of the Act, and the rules and regulations thereunder.<sup>5</sup>

**(B) Self-Regulatory Organization's Statement on Burden on Competition**

DCC does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

**(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others**

Comments were neither solicited nor received.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>6</sup> and Rule 19b-4(e)(4) thereunder<sup>7</sup> in that the proposal effects a change in an existing service of a registered clearing agency that does not adversely affect the safeguarding of securities or funds in

<sup>3</sup> For a complete description of the DCC's repo clearance system, see Securities Exchange Act Release No. 36367 (October 13, 1995), 60 FR 54095.

<sup>4</sup> Securities Exchange Act Release Nos. 36367 (October 13, 1995), 60 FR 54095; 36901 (February 28, 1996), 61 FR 8991; 37042 (March 29, 1996), 61 FR 15330; 37212 (May 14, 1996), 61 FR 25722; 37235 (May 20, 1996), 61 FR 26942; and 37392 (July 1, 1996), 61 FR 36095.

<sup>5</sup> 15 U.S.C. 78q-1 (1988).

<sup>6</sup> 15 U.S.C. 78s(b)(3)(A)(iii) (1988).

<sup>7</sup> 17 CFR 240.19b-4(e)(4) (1995).

the custody or control of the clearing agency or for which it is responsible and does not significantly affect the respective rights or obligations of the clearing agency or persons using the service. At any time within sixty days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communication relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at DCC. All submissions should refer to File No. SR-DDC-96-10 and should be submitted by August 23, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>8</sup>

Margaret H. McFarland,  
Deputy Secretary.

[FR Doc. 96-19663 Filed 8-1-96; 8:45 am]

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## SOCIAL SECURITY ADMINISTRATION

### Agency Information Collection Activities: Proposed Collection Request

Normally on Fridays, the Social Security Administration publishes a list of information collection packages that will require submission to the Office of Management and Budget (OMB) for clearance in compliance with Public Law 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995. Since the last list was published in the

Federal Register on July 26, 1996, the information collections listed below have been proposed or will require extension of the current OMB approvals:

(Call the SSA Reports Clearance Officer on (410) 965-4125 for a copy of the form(s) or package(s), or write to her at the address listed below the information collections)

1. Reporting Changes That Affect Your Social Security—0960-0073. The information collected by the Social Security Administration on form SSA-1425 is used to determine a beneficiary's continuing entitlement to Social Security benefits and to determine the proper benefit amount. The respondents are Social Security beneficiaries who need to report an event which could affect their payments.

*Number of Respondents:* 70,000.

*Frequency of Response:* On occasion.

*Average Burden Per Response:* 5 minutes.

*Estimated Annual Burden:* 5,833 hours.

2. Student Reporting Form—0960-0088. The information collected by the Social Security Administration on form SSA-1383 is used to determine if an event or change will affect a student's eligibility for Social Security benefits and to determine the correct benefit amount. The respondents are student beneficiaries or their representative payees who report an event or change.

*Number of Respondents:* 75,000.

*Frequency of Response:* On occasion.

*Average Burden Per Response:* 6 minutes.

*Estimated Annual Burden:* 7,500 hours.

Social Security Administration

Written comments and recommendations regarding these information collections should be sent within 60 days from the date of this publication, directly to the SSA Reports Clearance Officer at the following address: Social Security Administration, DCFAM, Attn: Judith T. Hasche, 6401 Security Blvd., 1-A-21 Operations Bldg., Baltimore, MD 21235.

In addition to your comments on the accuracy of the agency's burden estimate, we are soliciting comments on the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

Dated: July 29, 1996.

Judith T. Hasche,

Reports Clearance Officer, Social Security Administration.

[FR Doc. 96-19673 Filed 8-1-96; 8:45 am]

BILLING CODE 4190-29-P

## COMMITTEE FOR THE IMPLEMENTATION OF TEXTILE AGREEMENTS

### Adjustment of Import Limits for Certain Cotton, Wool and Man-Made Fiber Textiles and Textile Products and Silk Blend and Other Vegetable Fiber Apparel Produced or Manufactured in the Philippines

July 29, 1996.

**AGENCY:** Committee for the Implementation of Textile Agreements (CITA).

**ACTION:** Issuing a directive to the Commissioner of Customs adjusting limits.

**EFFECTIVE DATE:** July 30, 1996.

**FOR FURTHER INFORMATION CONTACT:** Janet Heinzen, International Trade Specialist, Office of Textiles and Apparel, U.S. Department of Commerce, (202) 482-4212. For information on the quota status of these limits, refer to the Quota Status Reports posted on the bulletin boards of each Customs port or call (202) 927-6713. For information on embargoes and quota re-openings, call (202) 482-3715.

#### SUPPLEMENTARY INFORMATION:

Authority: Executive Order 11651 of March 3, 1972, as amended; section 204 of the Agricultural Act of 1956, as amended (7 U.S.C. 1854); Uruguay Round Agreements Act.

The current limits for certain categories are being adjusted, variously, for carryover, carryforward and recrediting of unused carryforward.

A description of the textile and apparel categories in terms of HTS numbers is available in the **CORRELATION:** Textile and Apparel Categories with the Harmonized Tariff Schedule of the United States (see Federal Register notice 60 FR 65299, published on December 19, 1995). Also see 60 FR 62412, published on December 7, 1995.

The letter to the Commissioner of Customs and the actions taken pursuant to it are not designed to implement all of the provisions of the Uruguay Round Agreements Act and the Uruguay Round Agreement on Textiles and Clothing, but are designed to assist only in the

<sup>8</sup> 17 CFR 200.30-3(a)(12) (1995).