

Regulations, the General Counsel of the United States Postal Service has certified that in her opinion the meeting was properly closed to public observation, pursuant to section 552b(c)(9)(B) of Title 5, United States Code; and § 7.3(i) of Title 39, Code of Federal Regulations.

Thomas J. Koerber,  
Secretary.

[FR Doc. 96-29562 Filed 11-14-96; 8:45 am]

BILLING CODE 7710-12-M

## 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 18f-3—SEC File No. 270-385—OMB Control No. 3235-0441

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 for public comment the following summary of previously approved information collection requirements.

Rule 18f-3 permits any registered open-end management investment company that satisfies its conditions to issue multiple classes of shares representing interests in the same portfolio of securities but having different arrangements for shareholder services, distribution, or both. Rule 18f-3 requires, among other things, that a multiple class fund adopt a written plan setting forth the different class arrangements. The Commission estimates that approximately 600 investment companies use rule 18f-3 and that the annual paperwork burden is approximately one hour per respondent, for a total of about 600 burden hours.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study.

Written comments are requested on: (a) whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burdens of the collection of information; (c) ways to enhance the

quality, utility, and clarity of the information 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: November 7, 1996.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-29440 Filed 11-15-96; 8:45 am]

BILLING CODE 8010-01-M

### [Investment Company Act Release No. 22326; 811-3787; 811-7526]

### Bando McGlocklin Capital Corporation and Bando McGlocklin Small Business Investment Corporation; Notice of Applications

November 12, 1996.

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

**ACTION:** Notice of applications for orders under the Investment Company Act of 1940 (the "Act").

**APPLICANTS:** Bando McGlocklin Capital Corporation, file no. 811-3787 ("BMCC") and Bando McGlocklin Small Business Investment Corporation, file no. 811-7526 ("BMSBIC").

**RELEVANT ACT SECTIONS:** Section 8(f).

**SUMMARY OF APPLICATIONS:** Applicants seek an order declaring that each has ceased to be an investment company.

**FILED DATES:** The applications were filed on August 7, 1996 and amended on October 17, 1996 and November 8, 1996.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the applications 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 December 16, 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 Fifth Street, N.W., Washington, D.C. 20549. Applicants, 13555 Bishops Court, Brookfield, Wisconsin 53005.

**FOR FURTHER INFORMATION CONTACT:** Elaine M. Boggs, Senior 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 from the SEC's Public Reference Branch.

### Applicants' Representations

1. Applicants are closed-end management investment companies that are organized as corporations under the laws of Wisconsin. BMCC registered under the Act on Form N-5 on June 29, 1983 and filed an initial registration statement under the Securities Act of 1933 on March 27, 1987, which became effective on May 13, 1987. BMSBIC registered under the Act on Form N-5 on February 27, 1993. BMCC, directly and through its wholly-owned subsidiaries, BMSBIC and Bando McGlocklin Small Business Lending Corporation ("BMSBLC"), provides long-term secured loans (primarily first mortgage) to finance the growth, expansion, and modernization of small businesses.

2. Prior to March 26, 1993, BMCC operated as a small business investment company ("SBIC") licensed under the Small Business Investment Act of 1958 ("SBIA"). On March 26, 1993, BMCC completed the formation of a holding company by transferring substantially all of its assets (including its license to operate as an SBIC) and liabilities to BMSBIC. On May 5, 1993, BMCC formed Bando McGlocklin Investment Company as a wholly-owned subsidiary and transferred a partially developed real estate parcel to it at fair value. On March 3, 1994, BMCC formed BMSBLC. On June 13, 1994, BMSBLC registered as a closed-end management investment company under the Act. BMSBLC makes loans to small business concerns qualifying under the SBA section 7(a) loan guarantee program. In connection with establishing BMCC's holding company structure, applicants received several orders from the SEC (the "Orders").<sup>1</sup>

<sup>1</sup> Investment Company Act Release Nos. 20261 (Apr. 29, 1994) (notice) and 20317 (May 25, 1994) (order) (order amending prior orders permitting BMCC to establish BMSBLC as a wholly-owned subsidiary); 19584 (July 21, 1993) (notice) and 19636 (Aug. 17, 1993) (order) (order amending