

Dated: December 6, 1996.
Beatrice Ezerski,
Secretary to the Board.
[FR Doc. 96-31529 Filed 12-9-96; 9:39 am]
BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

Request for Public Comment

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

Extension

Rule 15c1-7; SEC File No. 270-146;
OMB Control No. 3235-0134.

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 15c1-7 requires broker-dealers to make a record of each transaction it effects for customer accounts over which the broker-dealer has discretion. The Commission estimates that 500 respondents collect information annually under Rule 15c1-7 and that approximately 33,333 hours would be required annually for these collections. The total annual burden hours have been increased from 16,667 hours as a result of the growth in the securities market.

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: December 2, 1996.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 96-31400 Filed 12-10-96; 8:45 am]
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[Investment Company Act Rel. No. 22373; 811-7328]

The Hanover Investment Funds, Inc.; Notice of Application

December 5, 1996.

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

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

APPLICANT: The Hanover Investment Funds, Inc.

RELEVANT ACT SECTIONS: Section 8(f).

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company.

FILING DATES: The application was filed on September 12, 1996, and amended on November 26, 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 applicant 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 30, 1996, and should be accompanied by proof of service on applicant, 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 such notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Applicant, 237 Part Avenue, New York, New York 10017.

FOR FURTHER INFORMATION CONTACT: Courtney S. Thornton, Senior Counsel, at (202) 942-0583, 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.

Applicant's Representations

1. Applicant, a Maryland corporation, is an open-end management investment

company consisting of ten investment portfolios, eight of which are diversified and two of which are non-diversified. On October 30, 1992, applicant filed a notification of registration on Form N-8A under section 8(a) of the Act, and registered under section 8(b) of the Act and the Securities Act of 1933 on Form N-1A. The registration statement was declared effective on December 29, 1992, and an initial public offering was commenced for each of the following portfolios on the date indicated: The Hanover Blue Chip Growth Fund ("Blue Chip Fund") (February 19, 1993); The Hanover American Value Fund ("Value Fund") (February 3, 1995); the Hanover U.S. Government Securities Fund ("Government Securities Fund") (February 19, 1993); The Hanover Short Term U.S. Government Fund ("Short Term Government Fund") (February 25, 1993); and The Hanover Small Capitalization Growth Fund ("Small Cap Fund")¹ (April 1, 1993) (collectively, the "Merger Portfolios"). Applicant has never made a public offering with respect to the following five portfolios: The Hanover Tax Free Income Fund, The Hanover New York Tax Free Income Fund, The Hanover New Jersey Tax Free Income Fund, The Hanover International Equity Fund, and The Hanover International Bond Fund (collectively, the "Non-Merger Portfolios").

2. At a special meeting held on December 13, 1995, applicant's board of directors (the "Board") approved a plan of reorganization (the "Plan") between applicant and Mutual Fund Group ("MFG"), a Massachusetts business trust registered as an investment company under the Act. In approving the Plan, the Board considered the benefits to shareholders of pursuing their investment goals in larger funds and/or a larger combined fund group, receiving the combined investment advisory services of The Chase Manhattan Bank, N.A. (including Chemical Banking Corporation ("Chemical")) as its successor, renamed The Chase Manhattan Corporation ("Chase"), and Chase Asset Management or Van Deventer & Hoch (as the case may be), and a more focused marketing and distribution effort.

3. Applicant and MFG may be deemed affiliated persons of each other

¹ The Small Cap Fund offered two classes of shares: CBC Benefit Shares, which were offered only through an investment program made available to Chemical Banking Corporation employees (and employees of its affiliates), and Investor Shares, which were offered to the public. Unlike Investor Shares, CBC Benefit Shares were not subject to a rule 12b-1 distribution plan and did not bear shareholder servicing fees.