

Nuclear Material Safety and Safeguards; petitioner's name and telephone number; date petition was mailed; and publication date and page number of this Federal Register notice. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555, as well as the applicant's legal counsel, Robin A. Henderson, U.S. Department of Energy, 1000 Independence Avenue, SW., GC-52, Washington, DC 20585; and Simon S. Martin, U.S. Department of Energy, Idaho Operations Office, 850 Energy Drive, MS-1209, Idaho Falls, ID 83401.

Non-timely filings of petitions for leave to intervene, amended petitions, supplemental petitions, and/or requests for hearing will not be entertained absent a determination by the Commission, the presiding officer, or the presiding Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1) (i)-(v) and 2.714(d).

For further details with respect to this action, see the application dated October 31, 1996, which is available for public inspection at the Commission's Public Document Room, 2120 L Street, NW., Washington, DC 20555. The Commission's license and safety evaluation report, when issued, may be inspected at this location. If the Commission decides to establish a local public document room in a community near the proposed facility, an option currently under consideration, the license and safety evaluation report will also be available at this location.

Dated at Rockville, Maryland, this 6th day of January 1997.

For the U.S. Nuclear Regulatory Commission.

Charles J. Haughney,

*Acting Director, Spent Fuel Project Office,
Office of Nuclear Material Safety and
Safeguards.*

[FR Doc. 97-719 Filed 1-10-97; 8:45 am]

BILLING CODE 7590-01-P

[Docket Nos. 50-255, 50-266, 50-301, 50-313, 50-368, 72-5, 72-7, 72-13, 72-1007]

All Users of VSC-24 Dry Storage Systems; Receipt of Petition for Director's Decision Under 10 CFR 2.206

Notice is hereby given that by a Petition filed pursuant to 10 CFR 2.206, on October 18, 1996, Eleanor Roemer, Esq., for Lake Michigan Federation, and Dr. Mary P. Sinclair, for Don't Waste Michigan, requested that the U.S. Nuclear Regulatory Commission order

all users of Ventilated Storage Casks (VSC-24s) to refrain from loading any casks until the certificate of compliance (COC), safety analysis report (SAR), and safety evaluation report (SER) are amended to include operating controls and limits to prevent hazardous conditions. Such conditions include the generation of explosive gases, caused by the interaction between the VSC materials and the environments, encountered during loading, storage, and unloading.

Further, Petitioners claim the VSC-24s should not be used until: (i) An independent third-party review team has examined the safety issues they raise; (ii) the potential impacts of all material aspects of the casks have been fully assessed; (iii) there is experimental verification of temperature calculations and heat transfer assessments and other design assumptions; (iv) the safety of the material coatings on components and structures has been justified; and (v) the SAR, SER, and COC are amended to include the necessary operating control and limits to direct safe use of the VSC-24.

The Petition has been referred to the Office of Nuclear Material Safety and Safeguards. As provided by 10 CFR 2.206, appropriate action will be taken within a reasonable time. A copy of the Petition is available for inspection at the Commission's Public Document Room at 2120 L Street, NW., Washington, DC 20555.

Dated at Rockville, Maryland this 10th day of December 1996.

For the Nuclear Regulatory Commission.
Carl J. Paperiello,

*Director, Office of Nuclear Material Safety
and Safeguards.*

[FR Doc. 97-717 Filed 1-10-97; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 22441; 812-10300]

The OFFITBANK Investment Fund, Inc., et al.; Notice of Application

January 6, 1997.

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

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

APPLICANTS: The OFFITBANK Investment Fund, Inc. ("OFFITBANK Fund"), on behalf of OFFITBANK Total Return Fund ("TRF"), and on behalf of OFFITBANK High Yield Fund,

OFFITBANK Emerging Markets Fund, OFFITBANK Latin America Total Return Fund, OFFITBANK Investment Grade Global Debt Fund, OFFITBANK Global Convertible Fund, OFFITBANK California Municipal Fund, OFFITBANK New York Municipal Fund, and OFFITBANK National Municipal Fund, and any future series; The OFFITBANK Variable Insurance Fund, Inc. ("OFFITBANK VIF"), on behalf of OFFITBANK VIF-Total Return Fund ("VTRF" and, together with TRF, the "Parent Funds") and OFFITBANK VIF-High Yield Fund, OFFITBANK VIF-Emerging Markets Fund, OFFITBANK VIF-U.S. Government Securities Fund, OFFITBANK VIF-Investment Grade Global Debt Fund, OFFITBANK VIF-High Grade Fixed-Income Fund, and OFFITBANK VIF-Global Convertible Fund, and any future series; each open-end management investment company or series thereof to be organized in the future and which is advised by OFFITBANK (each such company or series, other than TRF and VTRF, an "Underlying Fund," and collectively, the "Underlying Funds"); and OFFITBANK ("OFFITBANK").

RELEVANT ACT SECTIONS: Order requested under section 12(d)(1)(I) of the Act exempting applicants from section 12(d)(1) of the Act, and under sections 6(c) and 17(b) of the Act exempting applicants from section 17(a) of the Act. **SUMMARY OF APPLICATION:** The requested order would permit each Parent Fund to invest all or a portion of its assets in the Underlying Funds in excess of the percentage limitations of section 12(d)(1).

FILING DATES: The application was filed on August 16, 1996, and amended on December 17, 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 January 31, 1997, 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: OFFITBANK Fund and OFFITBANK VIF, 125 W. 55th Street,