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For more information on NRC bulletin boards call Mr. Arthur Davis, Systems Integration and Development Branch, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-5780; e-mail AXD3@nrc.gov. For more information on this draft regulatory guide, contact D. McCain at the NRC, telephone (301) 415-1021; e-mail DLM2@nrc.gov.

Regulatory guides are available for inspection at the Commission's Public Document Room, 2120 L Street NW., Washington, DC. Requests for single copies of draft or final guides (which may be reproduced) or for placement on an automatic distribution list for single copies of future draft guides in specific divisions should be made in writing to the U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Distribution and Mail Services Section; or by fax at (301) 415-2260. Telephone requests cannot be accommodated. Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them.

(5 U.S.C. 552(a)).

Dated at Rockville, Maryland, this 7th day of February 1997.

For the Nuclear Regulatory Commission.
Bill M. Morris,

*Director, Division of Regulatory Applications,
Office of Nuclear Regulatory Research.*

[FR Doc. 97-4178 Filed 2-19-97; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22508; File No. 811-3414]

Sun Growth Variable Annuity Fund, Inc.

February 12, 1997.

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

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

Applicant: Sun Growth Variable Annuity Fund, Inc. ("Applicant").

Relevant 1940 Act Section: Order requested under Section 8(f).

Summary of Application: Applicant seeks an order declaring that it has ceased to be an investment company as defined by the 1940 Act.

Filing Date: The application was filed on December 31, 1996.

Hearing or Notification of Hearing: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the SEC and serving Applicant with a copy of the request, in person or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on March 10, 1997, 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 requestor's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the SEC.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Applicant, c/o Bonnie S. Angus, Sun Life Assurance Company of Canada (U.S.), 50 Milk Street, Boston, Massachusetts 02109.

FOR FURTHER INFORMATION CONTACT: Michael Koffler, Staff Attorney, or Kevin M. Kirchoff, Branch Chief, Office of Insurance Products (Division of Investment Management), at (202) 942-0670.

SUPPLEMENTARY INFORMATION: Following is a summary of the application; the complete application is available for a fee from the Public Reference Branch of the SEC.

Applicant's Representation

1. Applicant is an open-end, diversified management company organized as a Delaware corporation. On March 12, 1982, Applicant filed with the Commission a notification of registration as an investment company on Form N-8A, and a registration statement under Section 8(b) of the 1940 Act and under the Securities Act of 1933 (File No. 2-76478) registering an indefinite amount of securities. The registration statement was declared effective April 22, 1982, and public offering of Applicant's securities began on April 30, 1982.

2. Shares of Applicant are the underlying investment of two separate accounts of Sun Life Assurance Company of Canada (U.S.) ("Sun Life of Canada (U.S.)"), which are registered as unit investment trusts: Sun Life of Canada (U.S.) Variable Account A and Sun Life of Canada (U.S.) Variable

Account B. These variable accounts are the sole shareholders of Applicant.

3. Applicant is a small fund with continuing net redemptions. Applicant's board of directors believes it was in the best interest of its stockholders to merge Applicant into a larger fund, to obtain economies of scale with respect to fees and expenses.

4. On December 18, 1996, pursuant to an Agreement and Plan of Reorganization dated October 1, 1996, between Applicant and MFS/Sun Life Series Trust (the "Series Trust"), Applicant exchanged all of its assets for shares of the Money Market Series of the Series Trust. Applicant subsequently dissolved and distributed all the Money Market Series shares on a pro rata basis to each stockholder of Applicant. These transactions have been approved by Applicant's board of directors and by Applicant's stockholders.

5. All expenses incurred in connection with these transactions will be borne by Sun Life of Canada (U.S.).

6. Applicant has no assets and no security holders.

7. Applicant has no debts or other liabilities outstanding.

8. Applicant is not a party to any litigation or administrative proceeding, and is not now engaged, nor does it intend to engage, in any business activities other than those necessary for winding up its affairs.

9. Within the last 18 months, Applicant has not transferred any of its assets to a separate trust.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-4092 Filed 2-19-97; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-38268; File No. SR-CBOE-97-02]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by Chicago Board Options Exchange, Incorporated, Relating to the Use of Proprietary Brokerage Order Routing Terminals on the Floor of the Exchange

February 11, 1997.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on January 21, 1997, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange")

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 by the self-regulatory organization. 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 Exchange proposes to extend from the Standard & Poor's 500 index ("SPX options") to the trading crowd in options on the Standard & Poor's 100 index ("OEX options") its existing policy adopted pursuant to Exchange Rule 6.23 whereby members are permitted to establish, maintain and use proprietary hand-held, brokerage order routing terminals and related systems ("Terminals") in the trading crowd with the written approval of the Exchange upon submission of an "Application & Agreement for Brokerage/Order Routing Terminals in Trading Crowds" ("Application Agreement"). At present, members may apply to use Terminals only in the trading crowd in SPX options. The Exchange proposes to make changes to the Application Agreement reflecting its use to apply for Terminals in the OEX crowd as well as the SPX crowd. The text of the proposed rule change is available at the Office of the Secretary, CBOE and at the Commission.

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

In its filing with the Commission, the self-regulatory organization 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. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The purpose of the proposed rule change is to extend to floor brokers in the OEX trading crowd the Exchange's policy pursuant to which members have the right to use proprietary, wireless, hand-held terminals for the electronic

routing of firm and customer orders directly to brokers in the crowd ("Terminals"). The Exchange's general policy concerning the use of Terminals in the SPX trading crowd was recently approved by the Commission.³ Pursuant to this policy, members may use Terminals in the SPX trading crowd only with the written approval of the Exchange after submission of the Exchange's Application Agreement.

In its filing originally proposing the adoption of a policy pertaining to the use of Terminals on the trading floor, the Exchange stated that it would initially limit the use of Terminals to the SPX options trading crowd. To date only one member firm has applied and been approved to use Terminals in that crowd. The Exchange now proposes to extend the availability of Terminals to one additional trading crowd on the floor, the OEX crowd, in response to a request from the same member firm that has been approved to use Terminals in the SPX crowd. The Exchange notes that the use of Terminals in the OEX crowd would be subject to exactly the same terms and conditions that apply in the SPX crowd, including the use of the same form of Application and Agreement that was recently approved.⁴

The Exchange originally proposed to limit Terminals to the SPX crowd for an initial evaluation period because the one firm proposing to use Terminals made its proposal with respect to SPX options only, and because the Exchange believed it should have some experience with its Terminals policy before extending the policy beyond the SPX Options trading crowd. Now that the same firm has expressed a desire to use Terminal in the OEX crowd as well as the SPX crowd, the Exchange believes that having Terminals in both crowds will provide a better evaluation of the Exchange's Terminals policy than if Terminals are limited to the SPX crowd only. Because OEX options represent a more retail-oriented product than the largely institutional SPX options, the Exchange believes that the availability of Terminals in both crowds will better enable the Exchange to evaluate how Terminals may be used for both retail and institutional orders, which in turn will be relevant to deciding when and under what conditions to propose an extension of the Terminal policy on a floor-wide basis.

³ See Securities Exchange Act Release No. 38054 (Dec. 16, 1996), 61 FR 67365 (Dec. 20, 1996) ("Release No. 38054").

⁴ In particular, the applicant must agree that its terminal will be used to receive brokerage orders only, and that it will not be used to perform a market making function. *id.*

2. Statutory Basis

The proposed rule change is consistent with section 6(b) of the Act⁵ in general, and furthers the objectives of sections 6(b)(1)⁶ and 6(b)(5)⁷ of the Act in particular, in that the proposal is designed to improve communications to and from the Exchange's OEX trading crowd in a manner that gives the Exchange necessary monitoring tools and that is designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, perfect the mechanisms of a free and open market, and protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes that the proposed rule change will not impose any inappropriate burden on competition. To the contrary, the Exchange believes that the proposed rule change will promote competition among brokers by encouraging the development and use of new systems designed to facilitate the execution of customer orders, while at the same time preserving the benefits of the auction market for all customers.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received with respect to the proposal.

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

Within 35 days of the publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) By order approve the proposed rule change, or
- (B) Institute proceedings to determine whether the proposed rule change should be disapproved.

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

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b) (1).

⁷ 15 U.S.C. 78f(b) (5).

Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 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 communications 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-CBOE-97-02 and should be submitted by March 13, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-4091 Filed 2-19-97; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Notice of Proposed Change in Magnetic Media Specifications for Submitters Who File Corrected Wage Reports Using Magnetic Media or Electronic Filing

SUMMARY: Notice is hereby given that SSA has developed new Magnetic Media Reporting and Electronic Filing Specifications (MMREF-2) for submitters who file corrected wage reports to SSA, using magnetic tape, diskette, cartridge or electronic filing. The new MMREF-2 will consist of a single record format to be used to report domestic or territorial correction reports using magnetic media and electronic filing.

We would like to receive any comments the public may offer on the MMREF-2. An educational seminar on the MMREF-2 is scheduled to be held at the SSA headquarters in Baltimore February 24, 1997, 9 a.m. to 12 p.m. To receive a draft copy of the MMREF-2 and/or to attend the educational seminar contact the addressee below.

DATES: Comments must be received by March 14, 1997 on the MMREF-2.

ADDRESSES: To receive a draft and/or to be part of the seminar, contact Ed Bulson, Social Security Administration, Room 3-B-15 Operations Building, Baltimore, Maryland 21235 or fax him at (410) 966-4159.

FOR FURTHER INFORMATION CONTACT: Mark Ruley, Financial Management Analyst, Office of Finance, Assessment and Management, Social Security Administration, 451 Altmeyer Building, Baltimore, Maryland 21235, (410) 965-0371.

Dated: February 12, 1997.
Richard Harron,
Tax Forms Coordinator.
[FR Doc. 97-4080 Filed 2-19-97; 8:45 am]
BILLING CODE 4190-29-P

Final Report of the Representative Payment Advisory Committee

AGENCY: Social Security Administration (SSA).

ACTION: Notice of availability of final report.

SUMMARY: The Social Security Administration (SSA) is making available the final report of the Representative Payment Advisory Committee.

ADDRESSES: Copies of the final report are available, free of charge, and may be requested by writing to: SSA, Representative Payment Advisory Committee Staff, 3-M-1 Operations Building, 6401 Security Blvd., Baltimore, MD 21235. You may also request a copy of the report by calling: (410) 966-4688. The report is also available for viewing on SSA's Home Page of the Internet at <http://www.ssa.gov>.

Written comments may be sent: by mail—SSA, Representative Payment Advisory Committee Staff, 3-M-1 Operations Building, 6401 Security Blvd., Baltimore, MD 21235; or by telefax—(410) 966-0980; via Internet—adcom@ssa.gov.

DATES: If you would like to submit comments, they should be postmarked on or before May 21, 1997.

FOR FURTHER INFORMATION CONTACT: SSA, Representative Payment Advisory Committee Staff, 3-M-1 Operations Building, 6401 Security Blvd., Baltimore, MD 21235; telephone—(410) 966-4688.

SUPPLEMENTARY INFORMATION: The Representative Payment Advisory Committee was chartered in July 1995 to undertake a comprehensive examination of SSA representative payment policy in five broad areas: (1) Beneficiary incapability; (2) payee selection; (3) payee recruitment and support; (4) standards for payee selection; (5) payee accountability and oversight. The Committee was established to take a fresh look at SSA's representative payment program to ensure that it

continues to protect our nation's most vulnerable citizens.

The Committee heard public testimony in Washington, D.C., Chicago, IL, San Francisco, CA and Atlanta, GA. The Committee also held deliberative meetings in Baltimore, MD in April, June, and September 1996. We announced these meetings in the Federal Register. The public was also invited to comment directly to the Committee during the period July 1995 to September 1996. The Committee submitted its final report to SSA on November 7, 1996.

After the close of the public comment period, SSA may consider all comments received in developing initiatives to improve the representative payment program.

Dated: February 12, 1997.
Georgina Harding,
Staff Director, Representative Payment Advisory Committee.
[FR Doc. 97-4078 Filed 2-19-97; 8:45 am]
BILLING CODE 4190-29-P

STATE DEPARTMENT

Overseas Security Advisory Council Meeting; Closed

The Department of State announces a meeting of the U.S. State Department—Overseas Security Advisory Council on Thursday, February 27, at the Registry Resort & Spa, Fort Lauderdale, Florida. Pursuant to Section 10(d) of the Federal Advisory Committee Act and 5 U.S.C. 552b(c) (1) and (4), it has been determined the meeting will be closed to the public. Matters relative to classified national security information as well as privileged commercial information will be discussed. The agenda calls for the discussion of classified and corporate proprietary/security information as well as private sector physical and procedural security policies and protective programs at sensitive U.S. Government and private sector locations overseas.

For more information contact Marsha Thurman, Overseas Security Advisory Council, Department of State, Washington, D.C. 20522-1003, phone: 202-663-0869.

Dated: February 13, 1997.
William D. Clarke,
Acting Director of the Diplomatic Security Service.
[FR Doc. 97-4284 Filed 2-18-97; 10:39 am]
BILLING CODE 4710-24-M