

5. Tentative Agenda for the May 5-6, 1997, meeting in Washington, DC.

**CONTACT PERSON FOR MORE INFORMATION:** Thomas J. Koerber, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260-1000. Telephone (202) 268-4800.

**Thomas J. Koerber,**  
Secretary.

[FR Doc. 97-7756 Filed 3-21-97; 4:33 pm]

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

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

Extension:

Form 11-K, SEC File No. 270-101,  
OMB Control No. 3235-0082  
Form T-6, SEC File No. 270-344,  
OMB Control No. 3235-0391

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") has submitted to the Office of Management and Budget requests for reinstatement of the previously approved collections of information discussed below.

Form 11-K is an annual report of certain types of employee benefit plans. It is filed by an estimated 774 respondents for a total estimated annual burden of 23,220 hours.

Form T-6 is used to apply under Section 310(a)(1) of the TIA for determination of eligibility of a foreign person to act as institutional trustee. It is filed by an estimated 15 respondents for a total estimated annual burden of 255 hours.

General comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Comments must be submitted to OMB by April 25, 1997.

Dated: March 19, 1997.

**Jonathan G. Katz,**

Secretary.

[FR Doc. 97-7644 Filed 3-25-97; 8:45 am]

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[Release No. IC-22575; International Series Release No. 1068; 812-10468]

### Citibank, N.A., et al.; Notice of Application

March 20, 1997.

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

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

**APPLICANTS:** Citibank, N.A. ("Citibank") and Citicorp.

**RELEVANT 1940 ACT SECTIONS:** Exemption requested under section 6(c) from section 17(f) and rule 17f-5.

**SUMMARY OF APPLICATION:** Applicants seek conditional exemptive relief from section 17(f) of the 1940 Act and rule 17f-5 thereunder. The requested exemption would allow Citibank to make available direct and agency custody arrangements for certain securities and other assets between United States investment companies and Citibank T/O in the Russian Federation.

**FILING DATE:** The application was filed on December 24, 1996. Applicants have agreed to file an additional amendment during the notice period, the substance of which is incorporated herein.

**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 April 14, 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 5th Street, N.W., Washington, D.C. 20549. Applicants, c/o Wayne J. Rapozo, Esq., Skadden, Arps, Slate, Meagher & Flom LLP, 919 Third Avenue, New York, New York 10022-3897.

**FOR FURTHER INFORMATION CONTACT:** Joseph B. McDonald, Jr., Senior

Counsel, at (202) 942-0533, or Mary Kay Frech, 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 at the SEC's Public Reference Branch.

### Applicants' Representations

#### A. Background

1. Citibank, a United States national banking association, is a wholly-owned subsidiary of Citicorp, a Delaware bank holding company. Citibank operates an extensive custodian network through its branches and through its own subsidiaries and subsidiaries of Citicorp, as well as unaffiliated correspondent banks. As of December 31, 1995, Citibank had approximately \$966 billion in assets under custody.

2. In 1995, Citibank received exemptive relief from the Commission with respect to 15 foreign subsidiaries of Citibank<sup>1</sup> from the provisions of section 17(f) of the 1940 Act to permit, among other things, Citibank as the custodian of securities and other assets (other than cash) (the "MIC Securities") and cash (the "MIC Cash") of any registered management investment company, incorporated or organized under the laws of the United States or a state thereof ("U.S. Investment Company"), or as subcustodian of MIC Securities and MIC Cash for which any other entity is acting as custodian (the "MIC Custodian"), and such U.S. Investment Company or MIC Custodian for which Citibank so acts, to deposit or to cause to permit the deposit of MIC Securities and MIC Cash with such foreign subsidiaries of Citibank ("Agency Custody Arrangements") (the "1995 Order").<sup>2</sup>

3. The 1995 Order also granted exemptive relief permitting such foreign subsidiaries of Citibank to serve as custodian for U.S. Investment Companies, or subcustodian of MIC Securities and MIC Cash for MIC Custodians, pursuant to direct

<sup>1</sup> Citibank (Channel Islands) Limited; Citibank, S.A. in France; Citicorp Investment Bank (The Netherlands) N.V.; Citibank (Zaire) S.A.R.L.; Citibank Zambia Limited; Citicorp Nominees Pty. Limited in Australia; Citibank Nominees (New Zealand) Limited; Citibank Portugal, S.A.; Banco de Honduras S.A.; Citibank Budapest Rt.; Citibank-Maghreb in Morocco; Citibank (Trinidad & Tobago) Limited; Cititrust Columbia S.A. Sociedad Fiduciaria; Citibank (Poland) S.A.; and Citibank a.s. in the Czech Republic (collectively, the "Citibank Subsidiaries").

<sup>2</sup> Investment Company Act Release Nos. 21087 (May 22, 1995) (notice) and 21145 (June 19, 1995) (order).