

**SECURITIES AND EXCHANGE COMMISSION**

[Investment Company Act Release No. 22599; 811-4648]

**Lord Abnett Fundamental Value Fund, Inc.; Notice of Application**

April 4, 1997.

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

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

**APPLICANT:** Lord Abnett Fundamental Value Fund, Inc.

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

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

**FILING DATE:** The application was filed on March 10, 1997.

**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 April 29, 1997, and should be accompanied by proof of service on the 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 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. Applicant, 767 Fifth Avenue, New York, New York 10153.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or H.R. Hallock, Jr., Special Counsel, 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 is an open-end, diversified management investment company, organized as a corporation under the laws of the State of Maryland. On March 22, 1986, applicant registered under the Act and filed a registration statement to register its shares under the

Securities Act of 1933. Applicant's registration statement became effective on June 30, 1986, after which it commenced the initial public offering of its shares.

2. On March 14, 1996, applicant's board of directors approved the terms of an Agreement and Plan of Reorganization (the "Agreement") involving applicant and the Lord Abnett Growth & Income Trust (the "Acquiring Fund"), a series of another open-end investment company, Lord Abnett Securities Trust. The Agreement provided for the transfer of all the assets of applicant in exchange for Class A shares of the Acquiring Fund and the assumption by the Acquiring Fund of all of applicant's liabilities (the "Reorganization"). Applicant's board of directors, in accordance with rule 17a-8 under the Act, determined that the Reorganization was in applicant's best interest and would not result in any dilution to the interest of applicant's existing shareholders.

3. A registration statement on Form N-14 was filed with the SEC on March 1, 1996 and declared effective on April 24, 1996. The proxy statement/prospectus contained in such registration was furnished to applicant's shareholders on or about April 24, 1996. The shareholders of applicant approved the Reorganization with the Acquiring Fund at a meeting held on June 19, 1996.

4. On July 12, 1996, the Acquiring Fund carried out the Reorganization by acquiring applicant's assets in exchange for its Class A shares. The number of full and fractional shares of the Acquiring Fund that were issued to applicant's shareholders was determined on the basis of the relative net asset values per share and the aggregate net assets of the Acquiring Fund and applicant as of the close of business on the New York Stock Exchange on July 12, 1996. At that time, applicant had 3,215,613 shares of common stock outstanding at a net value per share of \$13.42 and aggregate net assets of \$43,649,765.

5. The total expenses incurred by applicant and the Acquiring Fund in connection with the Reorganization were approximately \$85,804. Of these expenses, \$36,901 were incurred by applicant. These expenses include printing expenses, solicitation expenses, legal fees, mailing expenses, audit fees and expenses, and filing fees. To the extent applicant did not pay any such expenses prior to the effective date of the Reorganization, they have been assumed by the Acquiring Fund.

6. Applicant has no assets, debts or liabilities. Applicant is neither engaged

in nor proposes to engage in any business activities other than those necessary for the winding up of its affairs. Applicant is not a party to any litigation or administrative proceeding.

7. Applicant intends to file a Certificate of Dissolution with the State of Maryland.

For the SEC, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

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**SECURITY AND EXCHANGE COMMISSION**

[Release No. 35-26700]

**Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")**

April 4, 1997.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declarations(s) should submit their views in writing by April 28, 1997, to the Secretary, Securities and Exchange Commission, Washington, DC 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

**The Southern Company, et al. (70-8733)**

The Southern Company ("Southern"), a registered holding company, 270 Peachtree Street, N.W., Atlanta, Georgia 30303, its nonutility subsidiaries, SEI Holdings, Inc. ("Holdings"), Mobile Energy Services Holdings, Inc.,