

application. The complete application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., N.W., Washington, D.C. 20549 (tel. 202-942-8090).

Applicant's Representations

1. Applicant is an open-end, diversified, series management investment company organized as a Maryland corporation. On February 27, 1989, applicant filed a Notification of Registration on Form N-8A pursuant to section 8(a) of the Act. On the same day, applicant filed a registration statement on Form N-1A to register an indefinite number of shares of common stock under section 8(b) of the Act and the Securities Act of 1933. The registration statement became effective on September 6, 1989, and the initial public offering commenced on June 26, 1990. Applicant consists of three series: ABD Money Market Fund, ABD Fixed Income Fund, and ABD Common Stock Fund.¹

2. On December 16, 1996, applicant's board of directors (the "Board") approved a plan of liquidation and dissolution ("Liquidation Plan"),² which provided for the liquidation of applicant and the distribution of applicant's remaining assets to applicant's sole shareholder. On December 18, 1996, applicant's sole shareholder approved the Liquidation Plan by written consent. On December 26, 1996, applicant distributed \$188,956.46 (representing its remaining asset, the balance of cash on deposit in a non-interest-bearing account at State Street Bank and Trust Company) to its sole shareholder.

3. As of December 26, 1996, there were 80,000 shares of common stock of ABD Money Market Fund, and 1,000 shares each of common stock of ABD Fixed Income Fund and ABD Common Stock Fund, having an aggregate net asset value of \$113,835.59, \$38,640.47, and \$36,480.40, respectively, and a per

¹ In late 1990, applicant commenced a voluntary redemption of all of its publicly-held shares. To accomplish the voluntary redemption, applicant received no-action assurance from the SEC's Division of Investment Management. See ABD American Capital Markets Funds, Inc. (pub. avail. Nov. 16, 1990). Following the voluntary redemption, ABD Securities Corporation, applicant's investment adviser and manager, retained a minimum number of shares as applicant's sole shareholder.

² Although the Board considered whether to liquidate applicant in 1990, it undertook the voluntary redemption so as to retain the ability to take prompt advantage of a change in the German investment climate for U.S. securities. However, since a beneficial investment climate for applicant's shares has not developed, the Board found that it was in the best interests of applicant to deregister under the Act.

share net asset value of \$1.42, \$38.64, and \$36.48, respectively.

4. Certain expenses were incurred in connection with the liquidation, consisting primarily of legal expenses and miscellaneous accounting and administrative expenses. These expenses are expected to total approximately \$20,000 and have been or will be paid by applicant's sole shareholder.

5. As of the date of the application, applicant had no shareholders, debts, liabilities, or assets and was not a party to any litigation or administrative proceeding. Applicant is not engaged, nor does it propose to engage, in any business activities other than those necessary for the winding-up of its affairs.

6. On January 17, 1997, applicant filed Articles of Dissolution with the Maryland Department of Assessments and Taxation.

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

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26752]

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

August 1, 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 declaration(s) should submit their views in writing by August 26, 1997, to the Secretary, Securities and Exchange Commission, Washington, D.C. 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.

Central Ohio Coal Company, et al. (70-8611)

Central Ohio Coal Company, Southern Ohio Coal Company ("SOCCO") and Windsor Coal Company, each located at 1 Riverside Plaza, Columbus, Ohio 25327 and each a wholly owned nonutility subsidiary of Ohio Power Company ("Ohio Power"), a public utility subsidiary of American Electric Power Company, Inc., a registered holding company, have filed a post-effective amendment under section 12(c) of the Act and rules 46 and 54 under the Act pursuant to an application-declaration filed under sections 6(a), 7, and 12(c) of the Act and rule 46 under the Act.

By order dated September 13, 1996 (HCAR No. 26573), SOCCO was authorized to return excess capital to Ohio Power through the payment on or before December 31, 1998 of one or more dividends on its common stock in the amount of \$68 million. This amount was expected to be comprised of approximately \$50 million in proceeds from the sale and leaseback of certain SOCCO assets and \$18 million in internally generated funds. SOCCO now requests authority to increase the amount of dividends it can pay out of capital surplus from \$68 million to \$83,806,814, an increase of \$15,806,814.

In accordance with an order of the Commission dated December 10, 1982 (HCAR No. 22770), Ohio Power may earn up to a specified rate of return on its capital contributions to SOCCO. Applicants state that, if the Commission authorizes SOCCO to pay the requested dividends, Ohio Power's total capital investment in SOCCO will be reduced by the amount of such payments. This reduction in Ohio Power's capital surplus investment will remove from Ohio Power's cost of coal the return associated with the portion of its capital investment repaid.

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

Margaret H. McFarland,
Deputy Secretary.

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