

Administrative Services Division, (202) 606-0623.

Office of Personnel Management.

Janice R. Lachance,

Director.

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (London Insurance Group, Inc., 6⁷/₈% Notes Due September 15, 2005, Issued Pursuant to the Indenture Dated September 25, 1995) File No. 1-13938

February 10, 1998.

London Insurance Group, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the New York Stock Exchange Inc. ("NYSE" or "Exchange").

The reasons cited in the application for withdrawing the Security from listing and registration include the following:

On December 12, 1997, the Company completed a tender offer for the issued and outstanding Security. Through the tender offer, the Company purchased \$142,543,000 of the \$150,000,000 aggregate principal amount of the Security then outstanding.

The Company believes that its application to withdraw the Security from listing and registration on the NYSE should be granted for the following reasons:

(1) The aggregate principal amount of the Security that remains issued and outstanding is small. Of the original issuance of \$150,000,000, only \$7,457,000 of that aggregate principal amount of the Security remains issued and outstanding.

(2) The Security is held by a small number of holders. As of January 14, 1998, the Depository Trust Company ("DTC") was the only holder of record. Through DTC, there are approximately 6 beneficial holders of the Security. \$7,000,000 of the remaining principal amount of the Security is beneficially held by one institution.

(3) The Security is the Company's only listed security in the United States.

(4) The costs of satisfying the Company's reporting obligations under

the Act do not justify the continued listing of the Security. The Company is not subject to the reporting requirements of the Act for any of its equity securities and is not obligated under the terms of the Indenture to file any reports with the Commission. As a consequence of the continued listing of the Security, the Company will be required to incur the costs of preparing annual and periodic reports to comply with the reporting requirements of the Act for the benefit of a limited number of Security holders. In addition, the Company is not obligated under the Indenture or any other document to maintain the listing or registration of the Security on the NYSE or any other national securities exchange.

On January 8, 1998, an authorized representative of the NYSE advised the Company that the Exchange would not object to the voluntary removal of the Security from listing and registration on the Exchange.

Any interested person may, on or before March 4, 1998, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 98-3934 Filed 2-17-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-23024; 812-10928]

Nationwide Investing Foundation III, et al.; Notice of Application

February 10, 1998.

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

ACTION: Notice of application under section 17(b) of the Investment Company Act of 1940 (the "Act") for an exemption from section 17(a) of the Act.

SUMMARY OF APPLICATION: Order requested to allow certain series of a registered open-end management

investment company to acquire all of the assets of certain series of three registered open-end management investment companies. Because of certain affiliations, applicants may not rely on Rule 17a-8 under the Act.

APPLICANTS: Nationwide Investing Foundation III ("NIF III"), Nationwide Investing Foundation ("NIF"), Nationwide Investing Foundation II ("NIF II"), Financial Horizons Investment Trust ("FHIT"), and Nationwide Advisory Services, Inc. ("NAS").

FILING DATES: The application was filed on December 24, 1997, and amended on February 6, 1998.

HEARING OR NOTIFICATION OF HEARING: An order granting the application persons 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 March 5, 1998, 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 Fifth Street NW., Washington, DC 20549. Applicants, Three Nationwide Plaza, Columbus, OH 43215.

FOR FURTHER INFORMATION CONTACT: Lisa McCrea, Attorney Adviser, at (202) 942-0562, or Nadya B. Roytblat, Assistant Director, at (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

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, 450 5th Street NW., Washington, DC 20549 (tel. 202-942-8090).

Applicants' Representations

1. NIF III, an Ohio business trust, is an open-end management investment company registered under the Act. NIF III consists of nine series: Nationwide Growth Fund, Nationwide Fund, Nationwide Bond Fund, Nationwide Money Market Fund, Nationwide Intermediate U.S. Government Bond Fund, Nationwide Mid Cap Growth Fund, (the "NIF III Acquiring Series"), Nationwide Tax-Free Income Fund, Nationwide Long-Term U.S.