

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a) (4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Johnson, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the open meeting scheduled for Tuesday, March 10, 1998, at 10:00 a.m., will be:

(1) Consideration of whether to amend Form N-1A. Form N-1A is used by mutual funds to register under the Investment Company Act of 1940 and the Securities Act of 1933. The amendments are intended to improve fund prospectus disclosure and to promote more effective communication of information about funds to investors. The amendments would focus prospectus disclosure on essential information about a particular fund that would assist investors in deciding whether to invest in that fund. The amendments also would minimize prospectus disclosure about technical, legal, and operational matters that generally are common to all funds.

Consideration of whether to adopt rule 498 under the Securities Act of 1933. Rule 498 would permit a mutual fund to offer investors a new disclosure document called a "profile", which summarizes key information about the fund, including the fund's investment strategies, risks, performance, and fees, in a concise, standardized format. The profile would offer investors the option of purchasing the fund's shares after reviewing the information in the profile or after requesting and reviewing the fund's prospectus (and other information). An investor deciding to purchase fund shares based on the information in a profile would receive the fund's prospectus with the confirmation of purchase.

(2) Consideration of whether to propose a new registration form, Form N-6, for insurance company separate accounts registered as unit investment trusts that offer variable life insurance policies. The form would be used by these separate accounts to register under the Investment Company Act of 1940 and to offer their securities under the Securities Act of 1933. Form N-6 would focus prospectus disclosure on essential information that would assist an investor in deciding whether to invest in a particular variable life insurance policy, minimize prospectus disclosure

about technical and legal matters, improve disclosure of fees and charges, and streamline the registration process by replacing two forms that were not specifically designed for variable life insurance policies with a single form tailored to these products. For further information, contact Kevin M. Kirchoff at (202) 942-0672.

The subject matter of the closed meeting scheduled for Tuesday, March 10, 1998, following the 10:00 a.m. open meeting, will be:

Institution of injunctive actions.  
Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: March 2, 1998.

**Jonathan G. Katz,**  
*Secretary.*

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**SMALL BUSINESS ADMINISTRATION**

**[Declaration of Economic Injury Disaster #9750]**

**State of Connecticut**

New Haven County and the contiguous Counties of Fairfield, Hartford, Litchfield, and Middlesex in the State of Connecticut constitute an economic injury disaster loan area as a result of a fire that occurred on January 28, 1998 in the Town of Branford. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance for this disaster until the close of business on November 19, 1998 at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd. South, 3rd Fl., Niagara Falls, NY 14303.

The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: February 19, 1998.

**Aida Alvarez,**  
*Administrator.*

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**SMALL BUSINESS ADMINISTRATION**

**[Declaration of Disaster #3062]**

**State of Delaware; and Contiguous Counties in Maryland**

Sussex County and the contiguous County of Kent in the State of Delaware, and Caroline, Dorchester, Wicomico, and Worcester Counties in the State of Maryland constitute a disaster area as a result of damages caused by heavy rains and flooding resulting from a Nor'easter that occurred on February 4 and 5, 1998. Applications for loans for physical damage may be filed until the close of business on April 27, 1998 and for economic injury until the close of business on November 24, 1998 at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Floor, Niagara Falls, NY 14303.

The interest rates are:

	Percent
For Physical Damage:	
HOMEOWNERS WITH CREDIT AVAILABLE ELSEWHERE ....	7.250
HOMEOWNERS WITHOUT CREDIT AVAILABLE ELSEWHERE .....	3.625
BUSINESSES WITH CREDIT AVAILABLE ELSEWHERE ....	8.000
BUSINESSES AND NON-PROFIT ORGANIZATIONS WITHOUT CREDIT AVAILABLE ELSEWHERE .....	4.000
OTHERS (INCLUDING NON-PROFIT ORGANIZATIONS) WITH CREDIT AVAILABLE ELSEWHERE .....	7.125
For Economic Injury:	
BUSINESSES AND SMALL AGRICULTURAL COOPERATIVES WITHOUT CREDIT AVAILABLE ELSEWHERE ....	4.000

The numbers assigned to this disaster for physical damage are 306206 for Delaware and 306306 for Maryland. For economic injury the numbers are 975500 for Delaware and 975600 for Maryland.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: February 24, 1998.

**Aida Alvarez,**  
*Administrator.*

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