

a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of a meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on this meeting may be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: May 13, 1998.

**Phyllis G. Heuerman,**

*Acting Chair, Federal Prevailing Rate Advisory Committee.*

[FR Doc. 98-13921 Filed 5-26-98; 8:45 am]

BILLING CODE 6325-01-P

## RAILROAD RETIREMENT BOARD

### Agency Forms Submitted for OMB Review

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

#### Summary of Proposal(s).

- (1) *Collection title:* Application for Search of Census Records.
- (2) *Form(s) submitted:* G-256.
- (3) *OMB Number:* 3220-0106.
- (4) *Expiration date of current OMB clearance:* 7/31/1998.
- (5) *Type of request:* Revision of a currently approved collection.
- (6) *Respondents:* Individuals or households.
- (7) *Estimated annual number of respondents:* 75.
- (8) *Total annual responses:* 75.
- (9) *Total annual reporting hours:* 13.
- (10) *Collection description:* Under the Railroad Retirement Act, an applicant for benefits based on age must be supported by proof of age claimed. The application obtains proof of an applicant's age from the Bureau of the

Census when other evidence is unavailable.

### Additional Information or Comments

Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

**Chuck Mierzwa,**

*Clearance Officer.*

[FR Doc. 98-13937 Filed 5-26-98; 8:45 am]

BILLING CODE 7905-01-M

## RAILROAD RETIREMENT BOARD

### Agency Forms Submitted for OMB Review

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

#### Summary of Proposal(s)

- (1) *Collection title:* Representative Payee Monitoring.
- (2) *Form(s) submitted:* G-99a, G-99c.
- (3) *OMB Number:* 3220-0151.
- (4) *Expiration date of current OMB clearance:* 7/31/1998.
- (5) *Type of request:* Extension of a currently approved collection.
- (6) *Respondents:* Individuals or households.
- (7) *Estimated annual number of respondents:* 6,000.
- (8) *Total annual responses:* 6,535.
- (9) *Total annual reporting hours:* 2,032.
- (10) *Collection description.* Under Section 12(a) of the Railroad Retirement Act, the RRB is authorized to select, make payments to, and conduct transactions with an annuitant's relative or some other person willing to act on behalf of the annuitant as a representative payee. The collection obtains information needed to determine if a representative payee is handling benefit payments in the best interest of the annuitant.

### Additional Information or Comments

Copies of the form and supporting documents can be obtained from Chuck

Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

**Chuck Mierzwa,**

*Clearance Officer.*

[FR Doc. 98-13938 Filed 5-26-98; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23193; 812-11088]

### Cowen & Co., et al.; Notice of Application

May 19, 1998.

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

**ACTION:** Notice of application under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from section 15(a) of the Act.

#### SUMMARY OF THE APPLICATION:

Applicants seek an order to permit the implementation, without prior shareholder approval, of new investment advisory agreements ("New Advisory Agreements") following the acquisition by Societe Generale ("SG") of certain assets, including current investment advisory agreements ("Existing Advisory Agreements"), from Cowen & Co. ("Current Adviser") and Cowen Incorporated (together with the Current Adviser, "Cowen"). The order would cover a period beginning at the later of the date the acquisition is completed ("Closing Date") or the date on which the requested order is issued, and continue for a period of up to 150 days (but in no event later than December 31, 1998) ("Interim Period"). If shareholders approve the New Advisory Agreements, the order also would permit the payment of fees earned under the New Advisory Agreements during the Interim Period.

**APPLICANTS:** The Current Adviser and Societe Generale Securities Corporation ("SGSC").

**FILING DATES:** The application was filed on March 24, 1998, and amended on May 8, 1998.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request