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Dated: June 15, 1998.

Andrew L. Bates,

Advisory Committee Management Officer.

[FR Doc. 98-16379 Filed 6-18-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Existing Collection; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, 450 5th Street, N.W., Washington, D.C. 20549

Extension:

Rule 45, SEC File No. 270-164, OMB Control No. 3235-0154

Rule 52, SEC File No. 270-326, OMB Control No. 3235-0369

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) the Securities and Exchange Commission ("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 45 under the Public Utility Holding Company Act of 1935 (15 U.S.C. 79A, et seq.) ("Act") imposes a filing requirement of registered holding companies and their subsidiaries under section 12(b) of the Act. Under the requirement, the companies must file a declaration seeking authority to make loans or otherwise extend credit to other companies in the same holding company system. Among others, the rule exempts from the filing requirement the performance of payment obligations under consolidated tax agreements. The purpose of the rule is to ensure that registered holding companies and their subsidiaries do not engage in activities that are a detriment to interests the Act is designed to protect (i.e., cross-subsidization). The Commission estimates that the total annual reporting and recordkeeping burden is 46 hours. (e.g., 14 recordkeepers x approximately 3.3 hours = approximately 46 hours).

Rule 52 under the Act permits public utility subsidiary companies of registered holding companies to issue and sell certain securities without filing a declaration if certain conditions are met. The purpose of collecting the information is to determine the existence of detriment to interests the

Act was designed to protect. The Commission estimates that the total annual reporting and recordkeeping burden of collections under rule 52 is 33 hours (e.g., 33 responses x one hour = 33 burden hours).

The estimates of average burden hours are made for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

Written comments are invited on: (a) whether the proposed collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Dated: June 11, 1998.

Jonathan G. Katz,

Secretary.

[FR Doc. 98-16352 Filed 6-18-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23251; 812-11118]

Fountain Square Funds, et al.; Notice of Application

June 12, 1998.

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

ACTION: Notice of application for an order 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: Applicants request an order to permit certain series of the Fountain Square Funds ("FSF") to acquire all of the assets and certain stated liabilities of certain series of The Cardinal Group ("Cardinal").

APPLICANTS: FSF, Cardinal, Cardinal Management Corp. ("CMC"), and Fifth Third Bank (the "Bank").

FILING DATES: The application was filed on May 1, 1998. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on July 7, 1998, and should be accomplished 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 Commission's Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Fountain Square Funds and Fifth Third Bank, 38 Fountain Square Plaza, Cincinnati, Ohio 45263. The Cardinal Group and Cardinal Management Corp., 155 East Broad Street, Columbus, Ohio 43215.

FOR FURTHER INFORMATION CONTACT: Kathleen L. Knisely, Staff Attorney, at (202) 942-0517, or George J. Zornada, Branch Chief, 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 at the Commission's Public Reference Branch, 450 Fifth Street, N.W., Washington, D.C. 20549 (tel. 202-942-8090).

Applicants' Representations

1. FSF is a Massachusetts business trust registered under the Act as an open-end management investment company. FSF currently has sixteen separate series, five of which are the acquiring funds ("Acquiring Funds"). The Bank, an Ohio state-chartered bank, serves as the investment adviser to FSF. The Bank is not required to register under the Investment Advisers Act of 1940 ("Advisers Act"). The Bank is a subsidiary of Fifth Third Bancorp ("Fifth Third"), a bank holding company.

2. Cardinal is an Ohio business trust registered under the Act as an open-end management investment company.