

separate account context ("Mixed and Shared Funding Order"). The requested order would amend the Mixed and Shared Funding Order to apply to MAM and any Affiliate; any investment company or separate series of the investment company that is designed to fund insurance products for which MAM or any Affiliate serves or may in the future serve as investment adviser, administrator, manager, principal underwriter or sponsor (each, including Mercury V.I. Fund, a "Trust"); any insurance company and insurance company separate account supporting variable annuity or variable life insurance contracts which currently invest or may invest in a Trust; and any Qualified Plan to which a Trust may offer and sell shares representing interests in its portfolios. Specifically, applicants seek an amended order to the extent necessary to permit shares of a Trust to be offered and sold to, and held by: (i) both variable annuity and variable life insurance separate accounts of the same life insurance company or of any affiliated life insurance company; (ii) separate accounts of unaffiliated life insurance companies (including both variable annuity separate accounts and variable life insurance separate accounts); and (iii) trustees of Qualified Plans.

Applicants' Legal Analysis

A. Brokerage Order

1. MAM seeks an exemption, pursuant to Sections 6(c), 17(b) and 10(f) of the Act, from the provisions of sections 17(a), 17(e) and 10(f) of the Act and rules 17e-1 and 10f-3 under the Act. MAM states that all of the terms and representations of the Brokerage Application are equally applicable with respect to this application and are incorporated by reference, with the exception of the discussion relating to rule 10f-3(d). Rule 10f-3(d) has been deleted since the filing of the Brokerage Application and replaced by rule 10f-3(b)(7).

2. Rule 10f-3(b)(7) generally limits the securities purchased by an investment company in reliance on rule 10f-3 to 25% of the principal amount of the offering of the class of securities. Applicants seek relief from this provision so that investments by an Affiliated Subadviser will not be aggregated with investments by Unaffiliated Portions. Applicants submit that the legal discussion and analysis in the Brokerage Application relating to relief from rule 10f-3(d) are equally relevant to rule 10f-3(b)(7).

B. Mixed and Shared Funding Order

As in the application relating to the Mixed and Shared Funding Order (the "Mixed and Shared Funding Application"), applicants seek an exemption, pursuant to section 6(c) of the Act, from the provisions of sections 9(a), 13(a), 15(a) and 15(b) of the Act and rules 6e-2(b)(15) and 63-3(T)(15) under the Act. Applicants state that all of the terms and representations of the Mixed and Shared Funding Application are equally applicable with respect to this application and are incorporated by reference.

Applicants' Conditions

1. MAM agrees that MAM and any Affiliate relying on the amended Brokerage Order will be subject to the terms and conditions contained in the Brokerage Application and Brokerage Order.

2. Applicants agree that: (1) MAM and any Affiliate; (2) any Trust; (3) any insurance company and insurance company separate account supporting variable annuity or variable life insurance contracts which currently invest or may invest in a Trust; and (4) any Qualified Plan to which a Trust may offer and sell shares representing interests in its portfolios will be subject to the terms and conditions provided in the Mixed and Shared Funding Application applicable to H&W, Trusts, Participating Insurance Companies and their Separate Accounts, and Qualified Plans, respectively.³

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

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 5000-1]

Net Command Tech, Inc.; Order of Suspension of Trading

June 11, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Net Command Tech, Inc. f/k/a Corsaire, Inc. ("NCT") an Internet technology

³The Applicants agree that in the event the Mercury V.I. Fund, or any other Trust, operates as a "feeder" fund in a "master/feeder" fund structure, such Trust shall ensure that, to the extent necessary, the "master," as well as such Trust, will comply with the conditions to the application.

company whose common stock is being quoted in the over-the-counter market, because of questions regarding the accuracy and adequacy of publicly available information disseminated by NCT and others to market makers of the stock of NCT, other broker dealers, and to investors concerning, among other things: (1) The purported acquisition by NCT of certain companies' assets and stock and the value of those assets and stock; (2) a \$1.5 million line of credit purportedly secured by NCT from a European bank; (3) the revenue generated by an American company purportedly acquired by NCT; and (4) the business success and reputation of NCT's CEO and president.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EDT, on June 11, 1999, through 11:59 p.m. EDT, on June 24, 1999.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-15246 Filed 6-11-99; 2:07 pm]

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DEPARTMENT OF STATE

Office of Defense Trade Controls

[Public Notice No. 3062]

Notifications to the Congress of Proposed Commercial Export Licenses

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given that the Department of State has forwarded the attached Notifications of Proposed Export Licenses to the Congress on the dates shown on the attachments pursuant to section 36(c) and in compliance with section 36(e) of the Arms Export Control Act (22 U.S.C. § 2776).

EFFECTIVE DATE: As shown on each of the seven letters.

FOR FURTHER INFORMATION CONTACT: Mr. William J. Lowell, Director, Office of Defense Trade Controls, Bureau of Political-Military Affairs, Department of State ((703) 875-6644).

SUPPLEMENTARY INFORMATION: Section 38(e) of the Arms Export Control Act mandates that notifications to the