

Week of November 22—Tentative*Wednesday, November 24*

9:25a.m. Affirmation Session (Public Meeting) (if needed)

Week of November 29—Tentative

There are no meetings scheduled for the Week of November 29.

Week of December 6—Tentative*Wednesday, December 8*

9:25 a.m. Affirmation Session (Public Meeting) (if needed)

The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (Recording)—(301) 415-1292.

CONTACT PERSON FOR MORE INFORMATION: Bill Hill (301) 415-1661.

The NRC Commission Meeting Schedule can be found on the Internet at:

<http://www.nrc.gov/SECY/smj/schedule.htm>

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to it, please contact the Office of the Secretary, Attn: Operations Branch, Washington, DC 20555 (301-415-1661). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to wmh@nrc.gov or dkw@nrc.gov.

Dated: November 10, 1999.

William M. Hill, Jr.,

SECY Tracking Officer, Office of the Secretary.

[FR Doc. 99-29990 Filed 11-12-99; 11:43 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24127; 812-11838]

J.P. Morgan & Co. Inc.; Notice of application

November 8, 1999.

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

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

Summary of Application: J.P. Morgan & Co. Incorporated ("J.P.

Morgan") seeks an order to amend an existing order to permit additional entities to rely on the existing order, which exempts certain entities that finance the operations of J.P. Morgan and certain of its subsidiaries from the provisions of the Act.

Filing Date: The application was filed on November 4, 1999.

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 November 30, 1999, 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 Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW., Washington, DC 20549-0609; Applicant, 60 Wall Street, New York, NY 10260-0060.

FOR FURTHER INFORMATION CONTACT: Bruce R. MacNeil, Staff Attorney, at (202) 942-0634, or Nadya B. Roytblat, Assistant Director, 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, NW., Washington, DC 20549-0102 (telephone (202) 942-8090).

Applicant's Representations

1. On July 15, 1997, the Commission issued an order under section 6(c) of the Act that exempted J.P. Morgan Index Funding Company I, J.P. Morgan Index Funding Company II, J.P. Morgan Index Funding Company III, J.P. Morgan Index Funding Company IV and J.P. Morgan Index Funding Company V (the "Original Applicants") from all provisions of the Act ("Original Order").¹ The Original Order permitted the Original Applicants, each of which was organized as a Delaware business trust, to sell their preferred beneficial interests and use the proceeds to finance

the business activities of their parent company, J.P. Morgan, and certain of J.P. Morgan's subsidiaries. J.P. Morgan's largest subsidiary, Morgan Guaranty Trust Company of New York ("Morgan Guaranty"), is a New York chartered bank.

2. J.P. Morgan seeks an order amending the Original Order that would exempt from the provisions of the Act such other Delaware business trusts as may be created by J.P. Morgan in the future, all of the voting beneficial interests of which will be owned directly or indirectly by J.P. Morgan, and whose operations will be substantially similar to those of the Original Applicants ("Future Trusts"). J.P. Morgan states that each Future Trust will comply with all of the terms and conditions of the Original Order.

Applicant's Condition

Applicant agrees that the requested order will be subject to the following condition:

Each Future Trust will comply with all of the provisions of rule 3a-5 under the Act, except: (a) J.P. Morgan will not meet the portion of the definition of "parent company" in rule 3a-5(b)(2)(i) solely because it is excluded from the definition of investment company under section 3(c)(6) of the Act; (b) Morgan Guaranty will not meet the portion of the definition of "company controlled by the parent company" in rule 3a-5(b)(3)(i) solely because it is excluded from the definition of investment company under section 3(c)(3) of the Act; and (c) the Future Trust will be permitted to invest in or make loans to corporations, partnerships, and joint ventures that do not meet the portion of the definition of "company controlled by the parent company" in rule 3a-5(b)(3)(i) solely because they are excluded from the definition of investment company by sections 3(c)(2), 3(c)(3), 3(c)(4) or 3(c)(6) of the Act, provided that any such entity excluded from the definition of investment company under section 3(c)(6) will not be engaged primarily, directly or through majority owned subsidiaries, in one or more of the businesses described in section 3(c)(5) of the Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-29778 Filed 11-15-99; 8:45 am]

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¹ J.P. Morgan Index Funding Company I, et al., Investment Company Act Release Nos. 22713 (June 17, 1997) (notice) and 22750 (July 15, 1997) (order).