

application dated September 26, 2000, and supplements dated September 27, November 9, and November 14, 2000, available for public inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site <http://www.nrc.gov>.

Dated at Rockville, Maryland this 22nd day of November 2000.

For the Nuclear Regulatory Commission.

**John L. Minns,**

*Project Manager, Decommissioning Section, Project Directorate IV & Decommissioning Division of Licensing Project Management, Office of Nuclear Reactor Regulation.*

[FR Doc. 00-30466 Filed 11-30-00; 8:45 am]

**BILLING CODE 7590-01-P**

## OVERSEAS PRIVATE INVESTMENT CORPORATION

### Sunshine Act Meeting

#### December 12, 2000 Board of Directors Meeting

**TIME AND DATE:** Tuesday, December 12, 2000, 1:00 pm (Open Portion), 1:30 pm (Closed Portion).

**PLACE:** Offices of the Corporation, Twelfth Floor Board Room, 1100 New York Avenue, NW., Washington, DC.

**STATUS:** Meeting Open to the Public from 1:00 pm to 1:30 pm Closed portion will commence at 1:30 pm (approx.)

#### MATTERS TO BE CONSIDERED:

1. President's Report
2. Amendment of the OPIC Bylaws
3. Approval of September 19, 2000 Minutes (Open Portion)

#### FURTHER MATTERS TO BE CONSIDERED:

Closed to the Public 1:30 pm)

1. Finance Project in OPIC Eligible Countries
2. Finance Project in Brazil
3. Finance Project in Argentina
4. Approval of September 19, 2000 Minutes (Closed Portion)
5. Pending Major Projects
6. Reports

#### CONTACT PERSON FOR INFORMATION:

Information on the meeting may be obtained from Connie M. Downs at (202) 336-8438.

Dated: November 28, 2000.

**Connie M. Downs,**

*OPIC Corporate Secretary.*

[FR Doc. 00-30649 Filed 11-28-00; 12:30 pm]

**BILLING CODE 3210-01-M**

## SECURITIES AND EXCHANGE COMMISSION

[Release Docket No. IC-24747; File No. 812-12260]

### The Ayco Company, et al.

November 22, 2000.

**AGENCY:** The Securities and Exchange Commission ("SEC" or "Commission").

**ACTION:** Notice of Application for an Order of Exemption under Section 6(c) of the Investment Company Act of 1940, as amended ("1940 Act") from Sections 9(a), 13(a), 15(a), and 15(b) of the 1940 Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder.

*Applicants:* Ayco Series Trust ("Trust") and The Ayco Company, L.P. ("Ayco") (collectively, "Applicants").

*Summary of Application:* Applicants seek an order to permit shares for the Trust and shares of any other existing or future investment company that is designed to fund insurance products and for which Ayco, or any of its affiliates, may serve as investment manager, investment adviser, subadviser, administrator, manager, principal underwriter or sponsor (the Trust and such other investment companies being hereinafter referred to, collectively, as "Insurance Trusts"), or permit shares of any current or future series of any Insurance Trust ("Insurance Fund"), to be sold to and held by: (1) Separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies; (2) qualified pension and retirement plans outside of the separate account context ("Qualified Plans" or "Plans"); and (3) any investment manager to an Insurance Trust ("Manager") and the affiliates thereof.

*Filing Date:* The application was filed on September 15, 2000. Applicants represent that they will file an amendment to the application during the notice period to conform to the representations set forth herein.

*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 on the application by writing to the Secretary of the SEC and serving Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the SEC by 5:30 p.m. on December 15, 2000 and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of writer's interest, the reason for the request, and the issues contested.

Persons may request notification of the date of the hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, DC 20549-0690. Applicants, c/o Margaret M. Keyes, Esq., Deputy General Counsel, The Ayco Company, L.P., One Wall Street, Albany, New York 12205-3894.

**FOR FURTHER INFORMATION CONTACT:** Ann L. Vlcek, Senior Counsel, or Lorna J. MacLeod, Branch Chief, Office of Insurance Products, Division of Investment Management at (202) 942-0670.

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application is available for a fee from the SEC's Public Reference Branch, 450 Fifth Street, N.W., Washington, DC 20549-0102 (202-942-8090).

### Applicant's Representations

1. The Trust is a Delaware business trust organized on August 30, 2000. It is registered under the 1940 Act of the series type as an open-end management investment company.<sup>1</sup> The initial series of the Trust is the Ayco Large Cap Growth Fund I ("Fund"). The Trust is authorized to establish additional series and classes of shares.

2. Mercer Allied Company, L.P. ("Mercer Allied"), a broker-dealer registered with the Commission and a member of the National Association of Securities Dealers, Inc., serves as the Trust's distributor. The General Partner of Mercer Allied is Brehm, Inc., a corporation wholly-owned by John Breyo, the Trust's Chief Executive Officer and a Trustee of the Trust.

3. Ayco Asset Management, a division of Ayco, serves as the Trust's investment manager. Ayco is registered as an investment adviser with the SEC under the Investment Advisers Act of 1940, as amended. The general partner of Ayco is Hambre, Inc., a corporation also wholly-owned by John Breyo.

4. The Insurance Trusts intend to offer shares of the Insurance Funds to registered and unregistered separate accounts of affiliated and unaffiliated insurance companies (collectively, "Separate Accounts"<sup>2</sup> in order to fund

<sup>1</sup> The Trust filed a notification of registration on Form N-8A, and filed its initial registration statement on Form N-1A under the 1940 Act and the Securities Act of 1933, as amended ("1933 Act"), on September 5, 2000 (File Nos. 333-45194; 811-10115). Pursuant to Rule 0-4(a) under the 1940 Act, Applicants hereby incorporate by reference the Trust's registration statement to the extent necessary to supplement the representations contained herein.

<sup>2</sup> The Separate Accounts are, or will be, either registered as investment companies under the 1940