

(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 12th day of December 2001.

For the Nuclear Regulatory Commission.

Michael E. Mayfield,

*Director, Division of Engineering Technology,
Office of Nuclear Regulatory Research.*

[FR Doc. 01-31929 Filed 12-27-01; 8:45 am]

BILLING CODE 7590-01-P

OFFICE OF PERSONNEL MANAGEMENT

Proposed Collection; Comment Request for Review of a Revised Information Collection: RI 25-37

AGENCY: Office of Personnel
Management.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Public Law 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) intends to submit to the Office of Management and Budget a request for review of an information collection. Form RI 25-37, Evidence to Prove Dependency of a Child, is designed to collect sufficient information for OPM to determine whether the surviving child of a deceased Federal employee is eligible to receive benefits as a dependent child.

Approximately 250 forms are completed annually. We estimate it takes approximately 60 minutes to assemble the needed documentation. The annual burden is 250 hours.

Comments are particularly invited on: whether this information is necessary for the proper performance of functions of OPM, and whether it will have practical utility; whether our estimate of the public burden of this collection of information is accurate, and based on valid assumptions and methodology; and ways in which we can minimize the burden of the collection of information on those who are to respond, through the use of appropriate technological collection techniques or other forms of information technology.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, FAX (202) 418-3251 or E-mail to mbtoomey@opm.gov. Please include a mailing address with you request.

DATES: Comments on this proposal should be received within 60 calendar days from the date of this publication.

ADDRESSES: Send or deliver comments to—Ronald W. Melton, Chief, Operations Support Division, Retirement and Insurance Service, U.S. Office of Personnel Management, 1900 E

Street, NW., Room 3349A, Washington, DC 20415.

FOR INFORMATION REGARDING

ADMINISTRATIVE COORDINATION—CONTACT: Donna G. Lease, Team Leader, Forms Analysis and Design, Budget & Administrative Services Division, (202) 606-0623.

U.S. Office of Personnel Management.

Kay Coles James,

Director.

[FR Doc. 01-31900 Filed 12-27-01; 8:45 am]

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OFFICE OF PERSONNEL MANAGEMENT

Federal Prevailing Rate Advisory Committee Open Committee Meetings

According to the provisions of section 10 of the Federal Advisory Committee Act (Public Law 92-463), notice is hereby given that meetings of the Federal Prevailing Rate Advisory Committee will be held on—

Thursday, January 10, 2002,

Thursday, January 24, 2002, and

Thursday, February 7, 2002.

The meetings will start at 10:00 a.m. and will be held in Room 5H09, Office of Personnel Management Building, 1900 E Street NW., Washington, DC.

The Federal Prevailing Rate Advisory Committee is composed of a Chair, five representatives from labor unions holding exclusive bargaining rights for blue-collar Federal employees, and five representatives from Federal agencies. Entitlement to membership on the Committee is provided for in 5 U.S.C. 5347.

The Committee's primary responsibility is to review the prevailing rate system and other matters pertinent to establishing prevailing rates under subchapter IV, chapter 53, of title 5, United States Code, as amended, and from time to time advise the Office of Personnel Management. The scheduled meetings will start in open session with both labor and management representatives attending. During the meetings either the labor members or the management members may caucus separately with the Chair to devise strategy and formulate positions. Premature disclosure of the matters discussed in these caucuses would unacceptably impair the ability of the Committee to reach a consensus on the matters being considered and would disrupt substantially the disposition of its business. Therefore, these caucuses will be closed to the public because of 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 (Public Law 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 recommendations made. 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 5538, 1900 E Street NW., Washington, DC 20415, (202) 606-1500.

Dated: December 14, 2001.

Mary M. Rose,

*Chair, Federal Prevailing Rate, Advisory
Committee.*

[FR Doc. 01-31902 Filed 12-27-01; 8:45 am]

BILLING CODE 6325-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No.
25321; 812-12472]

Robert W. Baird & Co. Incorporated; Notice of Application

December 19, 2001.

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

ACTION: Notice of application for
permanent order of exemption under
the Investment Company Act of 1940
(the "Act").

SUMMARY OF THE APPLICATION: Applicant seeks an order ("Amended Order") that would amend a prior permanent order that exempts it from the provisions of section 9(a) of the Act to relieve it from any ineligibility resulting from applicant's employment of an individual who is subject to a securities-related injunction ("Prior Order").¹

FILING DATES: The application was filed on March 13, 2001 and amended on December 17, 2001.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be

¹ Robert W. Baird & Co. Incorporated, Investment Company Act Release No. 18457 (Dec. 24, 1991) (permanent order); see also Robert W. Baird & Co. Incorporated, Investment Company Act Release No. 18424 (Nov. 27, 1991) (temporary order and notice of application for permanent order).

issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on January 14, 2002, and should be accompanied by proof of service on applicant, 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 5th Street, NW., Washington, DC 20549-0609. Applicant, 777 East Wisconsin Avenue, Milwaukee, WI 53202.

FOR FURTHER INFORMATION CONTACT: Marilyn Mann, Senior Counsel, at (202) 942-0582, or Mary Kay Frech, 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 5th Street, NW., Washington, DC 20549-0102 (tel. 202-942-8090).

Applicant's Representations

1. Robert W. Baird & Co. Incorporated ("Baird") is a broker-dealer registered under the Securities Exchange Act of 1934 (the "Exchange Act") and an investment adviser registered under the Investment Advisers Act of 1940. Baird is an indirect majority-owned subsidiary of the Northwestern Mutual Life Insurance Company and acts as investment adviser, subadviser, depositor or principal underwriter to a number of registered investment companies.

2. On December 24, 1991, the Commission issued the Prior Order under section 9(c) of the Act granting Baird an exemption from section 9(a) of the Act to permit Baird to continue to serve or act in certain capacities for registered investment companies while employing George J. Gaspar, who is subject to a disqualification under section 9(a) of the Act. In 1985, Mr. Gaspar was permanently enjoined (the "1985 Injunction") from future violations of certain federal securities laws.²

² See *Securities & Exchange Commission v. George J. Gaspar & Eugene L. Hall*, 1985 U.S. Dist. LEXIS 20698, Fed. Sec. L. Rep. (CCH) 92,004 (Apr. 16, 1985). The court found that Mr. Gaspar had

3. Baird currently employs Mr. Gaspar as a managing director of petroleum research. Mr. Gaspar's responsibilities include the publication of a newsletter reporting on the oil and gas industry and supervising a team of research analysts in the preparation of that newsletter and investment research reports on energy-related companies. Mr. Gaspar has no other direct supervisory or management responsibilities. In addition, at various times between 1981 and 1996, Mr. Gaspar served as a member of Baird's board of directors.³

4. The Amended Order would amend the Prior Order by modifying certain conditions to remove certain requirements that apply to a number of other Baird employees (the "Other Baird Personnel"). The Other Baird Personnel include portfolio managers, Baird employees working under Mr. Gaspar's supervision, and all senior employees of Baird and any investment companies for which Baird acts as investment adviser or subadviser.

Applicant's Legal Analysis

1. Section 9(a)(2) of the Act, in pertinent part, disqualifies any person from acting in the capacity of employee, officer, director, member of an advisory board, investment adviser, or depositor for any registered investment company, or principal underwriter for any registered open-end company, registered unit investment trust, or registered face amount certificate company, if such person is, by reason of any misconduct, permanently or temporarily enjoined from acting as an underwriter, broker, dealer, or investment adviser, or as an affiliated person or employee of an investment company, or from engaging in or continuing any conduct or practice

violated sections 10(b) and 14(e) of the Exchange Act and rule 10b-5 thereunder and permanently enjoined him from future violations of these provisions. The alleged misconduct involved the communication of certain material, nonpublic information relating to the proposed acquisition of Clark Oil and Refining Corporation by a private placement organization.

³ Currently, Baird does not expect that Mr. Gaspar will be attending any board meetings in any capacity. However, in the event that Mr. Gaspar rejoins the board of directors or attends meetings of the board of directors in another capacity, Baird will abide by the following procedures, which would replace conditions 6 and 7 to the Prior Order:

a. Mr. Gaspar will not attend meetings of Baird's board of directors where the operations of any registered investment company for which Baird acts as investment adviser, subadviser, depositor, or principal underwriter are on the agenda.

b. Mr. Gaspar will be excused from all meetings of Baird's board of directors where the operations of any registered investment company for which Baird acts as investment adviser, subadviser, depositor, or principal underwriter are proposed to be discussed prior to any such discussion.

in connection with any such activity or in connection with the purchase or sale of any security. A company with an employee or other affiliated person ineligible to serve in any of these capacities under section 9(a)(2) is similarly ineligible by reason of section 9(a)(3) of the Act. As a result of the 1985 Injunction, Mr. Gaspar is subject to this bar, as is Baird, his employer.

2. Section 9(c) of the Act provides that, upon application, the Commission shall grant an exemption from the disqualification provisions of section 9(a), either unconditionally or on an appropriate temporary or other conditional basis, if it is established that the prohibitions of section 9(a), as applied to an applicant, are unduly or disproportionately severe or that the conduct of such person has been such that it would not be against the public interest or protection of investors to grant such application.

3. Applicant believes that the requested relief satisfies the standard for relief in section 9(c). The requested amendments to the Prior Order would remove notice and certification requirements with respect to the Other Baird Personnel that currently impose a significant administrative burden on Baird. Applicant believes that it would not be against the public interest or protection of investors to remove these requirements. Applicant states that since the entry of the 1985 Injunction, Mr. Gaspar has not been subject to or involved in any disciplinary matters. In addition, applicant states that it has significantly expanded its legal and compliance activities, which reduces the likelihood of any activity that could give rise to a section 9 disqualification. Applicant believes that these factors demonstrate that it would not be against the public interest or the protection of investors to grant the Amended Order.

Applicant's Conditions

Applicant agrees that any order amending the Prior Order will be subject to the following conditions:

1. Mr. Gaspar will not be involved in Baird's business of serving as investment adviser, subadviser, depositor, or principal underwriter to registered investment companies. Applicant will develop procedures designed reasonably to assure compliance with this condition.

2. Baird has taken the necessary steps to confirm that no other employee is subject to a statutory disqualification.

3. Baird's general counsel has attested that he has reviewed Baird's compliance procedures designed to screen for and detect statutory disqualifications, reasonably believes such compliance

procedures have been fully implemented, and that such procedures are reasonable and appropriate to prevent persons subject to a statutory disqualification from becoming affiliated with Baird in the future.

4. Baird's general counsel or chief executive officer will certify on an annual basis that Baird and Mr. Gaspar have complied with the conditions to the requested order.

5. The certifications and procedures required by the conditions to the requested order will be maintained as part of the records of Baird and will be available for inspection by the Commission and its staff at any reasonable time.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-31915 Filed 12-27-01; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 25323; 812-12348]

AXA Premier Funds Trust, et al.; Notice of Application

December 20, 2001.

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

ACTION: Notice of application under: (a) Section 6(c) of the Investment Company Act of 1940 (the "Act") requesting an exemption from sections 12(d)(3) and 17(e) of the Act and rule 17e-1 under the Act; (b) sections 6(c) and 17(b) of the Act requesting an exemption from section 17(a) of the Act; and (c) section 10(f) of the Act requesting an exemption from section 10(f) of the Act.

SUMMARY OF THE APPLICATION:

Applicants request an order to permit certain registered open-end management investment companies advised by several investment advisers to engage in principal and brokerage transactions with a broker-dealer affiliated with one of the investment advisers and to purchase securities in certain underwritings. The transactions would be between a broker-dealer and a portion of the investment company's portfolio not advised by the adviser affiliated with that broker-dealer. The order also would permit these investment companies not to aggregate certain purchases from an underwriting syndicate in which an affiliated person of one of the investment advisers is a

principal underwriter. Further, applicants request relief to permit a portion of an investment company's portfolio to purchase securities issued by a broker-dealer which is an affiliated person of an investment adviser to another portion, subject to the limits in rule 12d3-1 under the Act.

APPLICANTS: AXA Premier Funds Trust, AXA Premier VIP Trust, EQ Advisors Trust (collectively, the "Trusts") and The Equitable Life Assurance Society of the United States ("Equitable" or the "Manager").

FILING DATES: The application was filed on December 6, 2000, and amended on December 19, 2001.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on January 15, 2002, 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 SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW, Washington, DC 20549-0609. Applicants, 1290 Avenue of the Americas, New York, NY 10104.

FOR FURTHER INFORMATION CONTACT: Bruce R. MacNeil, Senior Counsel, at (202) 942-0634, or Mary Kay Frech, Branch Chief, at (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth Street, NW, Washington, DC 20549-0102 (telephone (202) 942-8090).

Applicants' Representations

1. The Trusts, each a Delaware business trust, are registered under the Act as open-end management investment companies and are comprised of multiple series (each series of the Trusts, a "Fund"). Shares of the Funds of EQ Advisors Trust and AXA Premier VIP Trust are only offered for sale to insurance companies to fund variable insurance products and employee investment plans.

2. The Manager is registered under the Investment Advisers Act of 1940

("Advisers Act") and serves as investment adviser to each of the Funds. The assets of certain Funds ("Multi-Advised Funds") are allocated by the Manager among two or more subadvisers ("Subadvisers"). Each Subadviser is registered under the Advisers Act or is exempt from registration. Each Subadviser has discretion to purchase and sell securities for a discrete portion of a Multi-Advised Fund's assets. The Manager pays each Subadviser a fee out of the advisory fee received by the Manager from the Multi-Advised Fund. Equitable or a Subadviser controlling, controlled by, or under common control with Equitable (an "Equitable Affiliate") may directly advise a discrete portion of a Multi-Advised Fund.

3. Applicants request relief to permit: (a) A broker-dealer registered under the Securities Exchange Act of 1934 that serves as a Subadviser or is an affiliated person of a Subadviser (the broker-dealer, an "Affiliated broker-Dealer" the Subadviser, and "Affiliated Subadviser") to engage in principal transactions with a discrete portion of a Multi-Advised Fund that is advised by another Subadviser that is not an affiliated person of the Affiliated Broker-Dealer or Affiliated Subadviser (the discrete portion, an "Unaffiliated Portion," the Subadviser, and "Unaffiliated Subadviser"); (b) an Affiliated Broker-Dealer to provide brokerage services to an Unaffiliated Portion, and the Unaffiliated Portion to utilize such brokerage services, without complying with rule 17e-1(b) and (d) under the Act; (c) an Unaffiliated Portion to purchase securities during the existence of an underwriting syndicate, a principal underwriter of which is an Affiliated Subadviser, or a person of which an Affiliated Subadviser is an affiliated person ("Affiliated Underwriter"); (d) a discrete portion of the Multi-Advised Fund advised by an Affiliated Subadviser ("Affiliated Portion") to purchase securities during the existence of an underwriting syndicate, a principal underwriter of which is an Affiliated Underwriter, in accordance with the conditions of rule 10f-3, except that paragraph (b)(7) of the rule would not require the aggregation of purchases by the Affiliated Portion with purchases by an Unaffiliated Portion; and (e) an Unaffiliated Portion to purchase securities issued by an Affiliated Subadviser, or an affiliated person of an Affiliated Subadviser, that is involved in securities-related activities