

in accordance with General Records Schedule (GRS) 6–10.a.

b. Claims affected by a court order or subject to litigation are destroyed after the related action is concluded, or when six years and three months old, whichever is later, in accordance with GRS 10–6.c.

c. Log books are destroyed or deleted when no longer needed in accordance with GRS 23–8.

d. Copies of memoranda contained on electronic media are deleted when no longer needed for updating or revision in accordance with GRS 20–13.

e. Copies of tort claims and personal property claims that become part of NRC's Litigation Case Files are retained by the Government permanently in accordance with NRC Schedule (NRCS) 2–13.4.

#### SYSTEM MANAGER(S) AND ADDRESS:

Deputy Assistant General Counsel for Administration, Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001.

#### NOTIFICATION PROCEDURE:

Individuals seeking to determine whether this system of records contains information pertaining to themselves should write to the Director, Division of Freedom of Information and Publications Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001.

#### RECORD ACCESS PROCEDURES:

Same as "Notification Procedure."

#### CONTESTING RECORD PROCEDURES:

Same as "Notification Procedure."

#### RECORD SOURCE CATEGORIES:

Information is obtained from a number of sources, including but not limited to, claimants, NRC employees involved in the incident, witnesses or others having knowledge of the matter, police reports, medical reports, investigative reports, insurance companies, and attorneys.

Dated at Rockville, MD, this 29th day of April, 1996.

For the Nuclear Regulatory Commission.  
James M. Taylor,  
*Executive Director for Operations.*

[FR Doc. 96–11429 Filed 5–7–96; 8:45 am]

BILLING CODE 7590–01–P

## OFFICE OF PERSONNEL MANAGEMENT

### Proposed Collection; Comment Request for Reclearance of Information Collection—SF 2809

**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 intends to submit to the Office of Management and Budget a request for reclearance of the following information collection. SF 2809, Health Benefits Registration Form, is used by annuitants under Federal retirement systems other than the Civil Service Retirement System and the Federal Employees Retirement System and by the former spouses of Federal employees and annuitants to register for enrollment in the Federal Employees Health Benefits Program. SF 2809 is also used by these persons to change enrollments within the FEHBP. SF 2809 is needed to verify entitlement and to effect premium withholdings.

Approximately 9,000 SF 2809 forms will be processed each year from former spouses and annuitants from other retirement systems. Each form takes approximately 45 minutes to complete. The annual estimated burden is 6,750 hours.

For copies of this proposal, contact Jim Farron on (202) 418–3208, or E-mail to [jmfarron@mail.opm.gov](mailto:jmfarron@mail.opm.gov)

**DATES:** Comments on this proposal should be received on or before July 7, 1996.

**ADDRESSES:** Send or deliver comments to: Kenneth H. Glass, Chief, Insurance Operations Division, Retirement and Insurance Service, U.S. Office of Personnel Management, 1900 E Street, NW, Room 3415, Washington, DC 20415–0001.

**FOR FURTHER INFORMATION REGARDING ADMINISTRATIVE COORDINATION CONTACT:** Mary Beth Smith-Toomey, Management Services Division, (202) 606–0623.

U.S. Office of Personnel Management.  
Lorraine A. Green,  
*Deputy Director.*

[FR Doc. 96–11380 Filed 5–7–96; 8:45 am]

BILLING CODE 6325–01–M

## RAILROAD RETIREMENT BOARD

### Sunshine Act Meeting

Notice is hereby given that the Railroad Retirement Board will hold a

meeting on May 15, 1996, 9:00 a.m., at the Board's meeting room on the 8th floor of its headquarters building, 844 North Rush Street, Chicago, Illinois, 60611. The agenda for this meeting follows:

#### Portion Open to the Public

- (1) Draft Agreements with the Internal Revenue Service.
- (2) OIG'S Reinvention Proposals—Phase II.
- (3) Proposed Reorganizations:
  - A. Bureau of Information Systems.
  - B. Bureau of Fiscal Operations.
- (4) Office of Programs Restructuring.
- (5) Regulations—Part 230, Final Rule, Reduction and Non-Payment of Annuities by Reason of Work.
- (6) Coverage Determinations:
  - A. Industrial Temps, Inc.
  - B. The Oxford Group, Inc.
  - C. OmniTrax, Inc.
  - D. Genesee Valley Transportation Company, Inc.
  - E. Joliet Junctions Railroad.
  - F. SouthCentral Rail Management LLC (SCRM).
- (7) Labor Member Truth in Budgeting Status Report.

#### Portion Closed to the Public

##### (A) Pending Board Appeals:

- (1) Anderson, Raymond.
- (2) Castelluccio, Charles J.
- (3) Crawford, Rick J.
- (4) Fisher, Charles F.
- (5) Fuller, Ralph L.
- (6) Gifford, Donald F.
- (7) Harris, Henry J.
- (8) Herbert, Harold F.
- (9) Howard, Alvira M.
- (10) Hudson, Henry H.
- (11) Knight, Lonice I.
- (12) McLeod, Jasper N.
- (13) Morrison, Georgia L.
- (14) Parker, Jean E.
- (15) Renfrow, Earl F.
- (16) Smith, Clifford R.
- (17) Thorton, Lenill.
- (18) Trybala, Theresa A.
- (19) Vance, Allen L.

The person to contact for more information is Beatrice Ezerski, Secretary to the Board, Phone No. 312–751–4920.

Dated: May 3, 1996.

Beatrice Ezerski,

*Secretary to the Board.*

[FR Doc. 96–11595 Filed 5–6–96; 10:52 am]

BILLING CODE 7905–01–M

## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC–21934; International Series Release No. 974; 812–9880]

### Corporación Financiera Nacional Y Suramericana S.A.

May 2, 1996.

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

**ACTION:** Notice of Application for Exemption under the Investment Company Act of 1940 (the "Act").

**APPLICANT:** Corporación Financiera Nacional Y Suramericana S.A.

**RELEVANT ACT SECTIONS:** Order requested under section 6(c) of the Act that would exempt applicant from all provisions of the Act.

**SUMMARY OF APPLICATION:** Applicant, a Colombian finance corporation, requests an order exempting it from all provisions of the Act. Applicant proposes to establish a sponsored American Depositary Receipt program and other programs to issue and sell its securities in the United States.

**FILING DATE:** The application was filed on December 8, 1995, and amended on April 4, 1996.

**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 applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on May 28, 1996 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 may request notification of a hearing by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 5th Street N.W., Washington, D.C. 20549. Applicant, Carrera 43A No. 3-101, Medellín, Colombia.

**FOR FURTHER INFORMATION CONTACT:** Sarah A. Buescher, Staff Attorney, at (202) 942-0573, or Robert A. Robertson, 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 SEC's Public Reference Branch.

#### Applicant's Representations

1. Applicant is a limited liability stock corporation and is classified as a finance corporation under Colombian law. Corporación Financiera Nacional S.A. was founded in 1959 and in 1993 it merged with and absorbed Corporación Financiera Suramericana S.A. Applicant has its headquarters in Medellín and has offices throughout Colombia.

2. As a finance corporation, applicant performs most of the activities conducted by Colombian banks.

However, finance corporations may not offer checking accounts. Therefore, applicant functions in most respects as a commercial bank but not as a retail banking institution. Unlike Colombian banks, finance corporations may act as underwriters for the issuance and placement of securities and may invest in equity securities. Colombian finance corporations are regulated in a similar manner as Colombian banks and often compete with Colombian banks for the same depositors and commercial borrowers. Because applicant may be considered an investment company, it requests an exemption from all provisions of the Act.

3. Applicant's principal business involves securing deposits from the public in the form of demand deposits, term deposits with a maturity of one month or greater, and general guaranty bonds with a maturity of one year or greater, and providing long- and short-term commercial credit through loans and other financing services. Like Colombian banks, applicant uses its deposits to extend credit. Applicant generally holds its loans to maturity. In addition, applicant may negotiate commercial paper and act as a foreign exchange intermediary by issuing letters of credit or granting loans in foreign currency. These activities are also performed by Colombian banks. As of June 30, 1995, applicant had total assets of Ps 995 billion (U.S. \$1.13 billion). Applicant's shareholders' equity as of June 20, 1995 was Ps 325 billion (U.S. \$370 million).

4. Finance corporations, such as applicant, and Colombian banks are both categorized as "credit establishments" under Colombian law and are regulated in a similar manner. The principal entities regulating the Colombian financial system are the Congress of Colombia, the Government (acting through the Ministry of Finance), the Banking Superintendency, and the Central Bank. In addition, applicant, like Colombian banks, is required to pay insurance premiums to the Financial Institutions Guaranty Fund. The regulations applicable to applicant include licensing and approval, minimum capital, capital adequacy, reserve, accounting and reporting, and foreign currency position requirements, regulations concerning related party transactions, restrictions on lending activities, and limits on business activities.

5. The Securities Superintendency also supervises and regulates certain aspects of applicant's operations

because applicant's securities are registered on Colombian stock exchanges. All companies that issue publicly traded securities must register with the Securities Superintendency, and the offering of equity securities abroad by Colombian companies is subject to the securities having an established market in Colombia.

6. Applicant proposes to issue and sell its securities in the United States. Applicant may make one or more registered public offerings, or it may structure private transactions that comply with the exemptions from registration afforded by section 4(2) of the Securities Act of 1933 ("Securities Act"), or Regulation D thereunder.

7. Applicant initially proposes to establish a sponsored ADR facility. Morgan Guaranty Trust Company of New York would act as depositary for any shares of applicant's common stock deposited under such facility and would issue the ADRs representing the shares. The American Depositary Shares ("ADSs") represented by the ADRs would be registered under the Securities Act. In connection with any future offer and sale of common stock in the United States, applicant intends to issue its common stock in the form of ADSs. Applicant anticipates that it may issue and sell between 20% and 25% of its outstanding stock in this manner, after giving effect to the transaction. Applicant contemplates initially offering in the United States up to U.S. \$75 million of equity securities or up to U.S. \$100 million of debt securities, or a combination thereof. Applicant also proposes issuing and selling additional equity or debt securities in the United States in public or private transactions in compliance with applicable law. Applicant will use the proceeds from the offerings of its securities to fund increases in its lending operations.

#### Applicant's Legal Analysis

1. Section 3(a)(3) of the Act defines an investment company to include any issuer engaged in the business of investing, reinvesting, owning, holding, or trading in securities, and that owns or proposes to acquire investment securities having a value exceeding 40% of the issuer's total assets. The majority of applicant's assets consist of loans that could be deemed to be "investment securities" within the meaning of section 3(a)(3). As a result, applicant may be deemed to be an investment company under the Act.

2. Section 6(c) of the Act provides that the SEC may exempt any person or transaction from any provision of the Act or any rule thereunder to the extent that such exemption is necessary or

appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicant requests an order under section 6(c) exempting it from all provisions of the Act.

3. Rule 3a-6 under the Act exempts foreign banks from the definition of investment company for all purposes of the Act. A "foreign bank" is defined to include a banking institution that is regulated as such by that country's government. Although applicant conducts several of the activities associated with traditional commercial banks, Colombian law distinguishes between banks and finance corporations with respect to checking accounts and equity investments and underwriting of securities. Therefore applicant may not be eligible for the exemption provided by rule 3a-6.

4. Colombian finance corporations are credit establishments subject to extensive regulation by the Banking Superintendency, essentially the same regulation that applies to Colombian banks. Applicant derives the majority of its business from extending commercial credit and similar banking activities. In all material respects, Colombian finance corporations are distinguished from Colombian banks in Colombia's regulatory regime only because the latter may not make equity investments and the former may not offer checking accounts. Otherwise, the virtually identical regulation of both types of credit establishments recognizes that their businesses are very similar in nature, that they compete in the same markets for the same customers, and that their security holders and customers require virtually identical regulatory protections. In the case of applicant, the same regulatory regime that applies to Colombian banks applies to applicant, and such regulations afford the same substantial protection to U.S. investors regardless of whether the issuer of securities is classified as a "bank" or as a "finance corporation" under the Colombian regulatory regime.

5. Applicant also believes that the rationale of Congress and the SEC in promulgating rules under the Act in exempting foreign financial institutions applies to applicant. Applicant represents that its activities do not lend themselves to the abuses against which the Act is directed, and it believes that it satisfies the standards of relief under section 6(c).

#### Applicant's Condition

Applicant agrees that the order granting the requested relief shall be subject to the following condition:

In connection with any offering of securities in the United States, applicant will appoint an agent in the United States to accept any process which may be served on it in any action based on such securities and instituted in the Supreme Court of the State of New York or the United States District Court for the Southern District of New York by any holder of any such securities. Applicant will expressly consent to the jurisdiction of the Supreme Court of the State of New York or the United States District Court for the Southern District of New York in respect of any such action. Applicant also will waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. Such appointment of an agent to accept service and such consent to jurisdiction shall be irrevocable until all amounts due and to become due in respect of such securities have been paid. No such submission to jurisdiction or appointment of agent for service of process will affect the right of a holder of any such security to bring suit in any court which shall have jurisdiction over applicant by virtue of the offer and sale of such securities or otherwise.

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

Margaret H. McFarland,  
Deputy Secretary.

[FR Doc. 96-11405 Filed 5-7-96; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21935; 812-9950]

#### Indigo Group, Ltd., et al.; Notice of Application

May 2, 1996.

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

**ACTION:** Notice of Application for Exemption under the Investment Company Act of 1940 (the "Act").

**APPLICANTS:** Indigo Group, Ltd. ("Indigo Group"), James P. Gorter ("Gorter"), and Triangle V III, Limited Partnership ("Triangle").

**RELEVANT ACT SECTIONS:** Order requested under section 17(b) of the Act for an exemption from section 17(a)(2) of the Act.

**SUMMARY OF APPLICATION:** Applicants request an order that would permit an affiliated person of an affiliated person of Baker, Fentress & Company ("Baker Fentress"), a closed-end investment company, to purchase a strip shopping center from a company controlled by Baker Fentress.

**FILING DATES:** The application was filed on January 5, 1996 and amended on May 1, 1996.

**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 May 28, 1996, 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, N.W., Washington, D.C. 20549. Applicants: c/o Bruce W. Teeters, President, Indigo Group, Inc., 149 South Ridgewood Avenue, Dayton Beach, FL 32114; James P. Gorter, Chairman of the Board, Baker, Fentress & Company, 200 West Madison Street, Suite 3510, Chicago, IL 60606; c/o Andrew B. Widmark, Triangle V III, Limited Partnership, 331 West Main Street, Durham, NC 27701.

**FOR FURTHER INFORMATION CONTACT:** Marianne H. Khawly, Staff Attorney, at (202) 942-0562, or Robert A. Robertson, 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 SEC's Public Reference Branch.

#### Applicants' Representations

1. Baker Fentress is a closed-end management investment company under the Act. Consolidated-Tomoka Land Co. ("Consolidated Tomoka") is a majority-owned subsidiary of Baker Fentress. Consolidated Tomoka is engaged primarily in the business of commercial and residential real estate development and sales through subsidiaries, and citrus production. Gorter is chairman of the board of directors of Baker Fentress and a director of Consolidated Tomoka.

2. Palms Del Mar, Inc. ("Palms Del Mar") is a wholly-owned subsidiary of Consolidated Tomoka. Palms Del Mar and Consolidated Tomoka are the limited partners of Indigo Group, a partnership primarily engaged in the business of real estate development.