

For the SEC, by the Division of Investment Management, under delegated authority.  
Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-1783 Filed 1-30-96; 8:45 am]

BILLING CODE 8010-01-M

**[Investment Company Act Release No. 21702; 811-7746]**

**MuniVest Florida Fund II; Notice of Application**

January 24, 1996.

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

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

**APPLICANT:** MuniVest Florida Fund II.

**RELEVANT ACT SECTION:** Section 8(F).

**SUMMARY OF APPLICATION:** Applicant requests an order declaring that it has ceased to be an investment company.

**FILING DATE:** The application was filed on December 7, 1995, and an amendment thereto on January 17, 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 February 20, 1996, and should be accompanied by proof of service on the 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 Fifth Street, N.W., Washington, D.C. 20549. Applicant, 800 Scudders Mill Road, Plainsboro, New Jersey 08536-9011.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, or Alison E. Baur, 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 from the SEC's Public Reference Branch.

**Applicant's Representations**

1. Applicant is a non-diversified, closed-end management investment

company organized as a corporation under the laws of Maryland. On May 25, 1993, applicant filed a notification of registration on Form N-8A and a registration statement on Form N-2. Applicant's registration statement has not been declared effective and was withdrawn on February 10, 1994.

2. Applicant has not issued or sold any securities. Applicant has no shareholders, liabilities or assets. Applicant is not a party to any litigation or administrative proceeding.

3. Applicant intends to terminate its existence under Maryland law as soon as practicable after its deregistration.

4. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary to wind up its affairs.

For the SEC, by the Division of Investment Management, under delegated authority.  
Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-12785 Filed 1-30-96; 8:45 am]

BILLING CODE 8010-01-M

**[Investment Company Act Release No. 21706; 811-4575]**

**Total Growth Trust**

January 24, 1996.

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

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

**APPLICANT:** Total Growth Trust.

**RELEVANT ACT SECTION:** Section 8(f).

**SUMMARY OF APPLICATION:** Applicant requests an order declaring that it has ceased to be an investment company.

**FILING DATES:** The application was filed on October 3, 1995 and amended on January 22, 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 February 20, 1996 and should be accompanied by proof of service on the 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, c/o Dain Bosworth Incorporated, Dain Bosworth Plaza, 60 South 6th Street, Minneapolis, Minnesota 55402.

**FOR FURTHER INFORMATION CONTACT:** Sarah A. Buescher, Staff Attorney, at (202) 942-0573, or Alison E. Baur, 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 from the SEC's Public Reference Branch.

**Applicant's Representations**

1. Applicant is a unit investment trust registered under the Act that offers shares in two series, Treasuries and Growth Stocks Series 2 ("Series 2") and Treasuries and Growth Stocks Series 3 ("Series 3").<sup>1</sup> Applicant was created under the laws of Minnesota pursuant to a Trust Indenture and Agreement dated December 18, 1985.

2. On January 31, 1986, applicant filed a Notification of Registration on Form N-8A pursuant to section 8(a) of the Act, and a registration statement on Form N-8B-2 pursuant to section 8(b) of the Act. To register its Series 2 shares, applicant filed a registration statement on Form S-6 under the Securities Act of 1933 on January 31, 1986. The registration statement became effective, and the initial public offering of Series 2 shares commenced, on February 27, 1986. To register its Series 3 shares, applicant filed a registration statement on Form S-6 on March 17, 1986. This registration statement became effective, and the initial public offering of Series 3 shares commenced, on April 15, 1986.

3. Series 2 had a mandatory termination date of March 2, 1994 and on that date it distributed \$11,566,246 to unitholders. Series 3 had a mandatory termination date of November 30, 1994, and it distributed \$7,419,976 to unitholders on November 20, 1994. The distribution to unitholders was based on net asset value.

4. U.S. Treasury obligations held by both Series matured, and all equity securities held by the Series were sold, prior to the Series' termination dates. No brokerage commissions were paid in connection with such transactions.

5. Applicant retained \$12,737 and \$11,021.18 to pay expenses in

<sup>1</sup> Total Growth Trust, Treasuries and Growth Stocks Series 1, a separate unit investment trust, previously received an order under section 8(f) of the Act declaring that it has ceased to be an investment company. See Investment Company Act Release Nos. 19721 (Sept. 17, 1993) (notice) and 19781 (Oct. 13, 1993) (order).

connection with the liquidation of Series 2 and Series 3, respectively. Such expenses included trustee and audit fees, the cost of preparing tax returns and printing the annual reports, and postage charges. Although applicant does not anticipate additional expenses, Dain Bosworth Incorporated, applicant's principal underwriter and depositor, will pay such expenses if necessary.

6. As of the date of the application, applicant had no assets, other than the cash discussed in paragraph 5, no liabilities, and no unitholders. Applicant is not a party to any litigation or administrative proceeding. Applicant is not engaged, nor proposes to engage, in any business activities other than those necessary for the winding-up of its affairs.

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

Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-1786 Filed 1-30-96; 8:45 am]

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[Investment Company Act Rel. No. 21705; 812-9862]

### Van Kampen American Capital Bond Fund, Inc., et al.; Notice of Application

January 24, 1996.

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

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

**APPLICANTS:** Van Kampen American Capital Bond Fund, Inc., Van Kampen American Capital Comstock Fund, Van Kampen American Capital Convertible Securities, Inc., Van Kampen American Capital Corporate Bond Fund, Van Kampen American Capital Emerging Growth Fund, Van Kampen American Capital Enterprise Fund, Van Kampen American Capital Equity Income Fund, American Capital Exchange Fund, Van Kampen American Capital Global Managed Assets Fund, Van Kampen American Capital Government Securities Fund, Van Kampen American Capital Government Target Fund ("Target"), Van Kampen American Capital Growth and Income Fund, Van Kampen American Capital Harbor Fund, Van Kampen American Capital High Income Corporate Bond Fund, Van Kampen American Capital Income Trust, Van Kampen American Capital Life Investment Trust, Van Kampen American Capital Limited Maturity Government Fund, Van Kampen American Capital Pace Fund, Van

Kampen American Capital Real Estate Securities Fund, Van Kampen American Capital Reserve Fund, Van Kampen American Capital Small Capitalization Fund, Van Kampen American Capital Tax-Exempt Trust, Van Kampen American Capital Texas Tax Free Income Fund, Van Kampen American Capital U.S. Government Trust for Income, Van Kampen American Capital World Portfolio Series Trust, Common Sense Trust (referred to herein collectively as the "Original Funds"); Van Kampen American Capital U.S. Government Trust, Van Kampen American Capital Tax Free Trust, Van Kampen American Capital Trust, Van Kampen American Capital Equity Trust, Van Kampen American Capital Tax Free Money Fund (referred to herein collectively as the "New Funds"); each portfolio of the foregoing, and any future portfolios thereof; any other open-end management investment companies established or acquired in the future that are in the same "group of investment companies" with any of the above as that term is defined in rule 11a-3 under the Act; any other closed-end investment company established or acquired in the future that is advised or subadvised by Van Kampen American Capital Asset Management, Inc. ("VKACAM") or Van Kampen American Capital Investment Advisory Corp. ("Advisory Corp."); and VKACAM and Advisory Corp. (the New Funds and Advisory Corp. are referred to herein collectively as the "New Applicants").

**RELEVANT ACT SECTION:** Exemption requested under rule 17d-1 to permit certain joint transactions in accordance with section 17(d) and rule 17d-1 thereunder.

**SUMMARY OF APPLICATION:** Applicants seek to amend a prior order that permits the applicants thereunder to operate a joint trading account in repurchase agreements by adding the New Funds and Advisory Corp. as applicants.

**FILING DATES:** The application was filed on November 29, 1995 and amended on January 16, 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 February 20, 1996, 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 the write's interest, the reason for the

request, and the issues contested. Persons who wish to be notified of a hearing may request such notification by writing to the SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street NW., Washington, D.C. 20549. Applicants, 2800 Post Oak Blvd., Houston, Texas 77056.

**FOR FURTHER INFORMATION CONTACT:** Mary Kay Frech, Senior Staff Attorney at (202) 942-0579, or Alison E. Baur, 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 from the SEC's Public Reference Branch.

#### Applicants' Representations

1. On May 9, 1991, the Commission issued an order (the "Original Order")<sup>1</sup> that permits the Original Funds, other than Target, to operate a joint trading account in repurchase agreements. The Original Order was amended on January 13, 1993 to add Target as an additional applicant.<sup>2</sup> Each of the Original Funds and the New Funds is a registered investment company. VKACAM is the investment adviser to each of the Original Funds. Advisory Corp. is the investment adviser to each of the New Funds. Advisory Corp. and VKACAM are both wholly owned subsidiaries of Van Kampen American Capital, Inc., and are, therefore, affiliated persons. The New Applicants consent to the procedures set forth in the application filed in connection with the Original Order and agree to be bound by the Original Order's terms and provisions to the same extent as the other applicants.<sup>3</sup>

2. On December 20, 1994, American Capital Management & Research, Inc., VKACAM's former parent, was merged into the Van Kampen Merritt Companies Inc., Advisory Corp.'s former parent, to form Van Kampen American Capital, Inc. The New Applicants are seeking to

<sup>1</sup> Investment Company Act Release Nos. 18089 (April 10, 1991) (notice) and 18142 (May 9, 1991) (order).

<sup>2</sup> Investment Company Act Release Nos. 19167 (Dec. 18, 1992) (notice) and 19212 (Jan. 13, 1993) (order).

<sup>3</sup> Applicants also request that relief be granted to other existing open-end and closed-end investment companies advised by VKACAM or Advisory Corp. that currently do not intend to rely on the requested relief and are not named as applicants in the application, but that in the future may wish to rely on the requested relief, provided that they determine to participate in the joint trading account in accordance with the procedures set forth in the application filed in connection with the Original Order and agree to be bound by its terms and provisions to the same extent as the other Applicants.