

For the Nuclear Regulatory Commission.
Michael F. Weber,
*Chief, Low-Level Waste and Decommissioning
Projects Branch, Division of Waste
Management, Office of Nuclear Material
Safety and Safeguards.*
[FR Doc. 96-20585 Filed 8-12-96; 8:45 am]
BILLING CODE 7590-01-P

Review of the SCDAP/RELAP5 Code Modeling of Natural Circulation in a PWR Under Severe Accident Conditions

AGENCY: Nuclear Regulatory
Commission.

ACTION: Notice of meeting.

SUMMARY: Nuclear Regulatory
Commission staff will meet with NRC
contractors (consultants of Energy
Research, Inc.) and representatives of
the Nuclear Energy Institute. The
purpose of the meeting is to review the
SCDAP/RELAP5 code modeling of
natural circulation in a PWR under
severe accident conditions, and bench-
marking of the code against the
Westinghouse 1/7 scale natural
circulation experiments the scaling of
those experiments.

DATES: August 19-20, 1996, 9:00 am.

ADDRESSES: Fauske and Associates, Inc.,
16W07 West 83rd Street, Burr Ridge, IL
60521, 708-887-5201.

FOR FURTHER INFORMATION CONTACT:
Dr. Richard Lee, Accident Evaluation
Branch, Office of Nuclear Regulatory
Research, Nuclear Regulatory
Commission, Washington, DC 20555.
Telephone: (301) 415-6795.

Dated at Rockville, Maryland, this 7th day
of August, 1996, for the Nuclear Regulatory
Commission.

M. Wayne Hodges,

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

[FR Doc. 96-20584 Filed 8-12-96; 8:45 am]

BILLING CODE 7590-01-M

Management is submitting to the Office
of Management and Budget a request for
clearance of a revised information
collection. RI 25-7, Marital Status
Certification, is used to survey surviving
spouses to see if they have remarried
before age 55. If they have remarried,
their survivor annuity is terminated.
Beginning with the 1996 information
collection, only survivor annuitants
who have remarried before age 55 are
required to respond. Previously, all
survivor annuitants were required to
respond each year.

We estimate 1000 forms are
completed annually. Each form takes
approximately 15 minutes to complete.
The annual estimated burden is 250
hours, a reduction of 11,000 hours.

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

DATES: Comments on this proposal
should be received on or before
September 12, 1996.

ADDRESSES: Send or deliver comments
to—

Victor J. Roy, Chief, Eligibility Division,
Retirement and Insurance Service,
U.S. Office of Personnel Management,
1900 E Street, NW, Room 2336,
Washington, DC 20415

and

Joseph Lackey, OPM Desk Officer,
Office of Information & Regulatory
Affairs, Office of Management and
Budget, New Executive Office
Building, Room 10235, Washington,
DC 20503.

FOR 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. 96-20573 Filed 8-12-96; 8:45 am]

BILLING CODE 6325-01-M

Dyhrkopp, Fineman, Mackie,
McWherter, Rider, and Winters;
Postmaster General Runyon, Deputy
Postmaster General Coughlin, Secretary
of the Board Koerber, and General
Counsel Elcano.

As to the first item, the Board
determined that pursuant to section
552b(c)(3) and (9)(B) of title 5, United
States Code; section 410(c)(2)-(5) of title
39, United States Code; and section
7.3(c) and (i) of title 39, Code of Federal
Regulations, the meeting is exempt from
the open meeting requirement of the
Government in the Sunshine Act [5
U.S.C. 552b(b)].

As to the second item, the Board
determined that pursuant to section
552b(c)(3) and (4) of title 5, United
States Code; section 410(c)(2) of title 39,
United States Code; and section 7.3(d)
of title 39, Code of Federal Regulations,
the meeting is exempt from the open
meeting requirement of the Government
in the Sunshine Act [5 U.S.C. 552b(b)].

The Board further determined that the
public interest does not require that the
Board's discussion of these matters be
open to the public.

In accordance with section 552b(f)(1)
of Title 5, United States Code, and
section 7.6(a) of title 39, Code of Federal
Regulations, the General Counsel of the
United States Postal Service has
certified that in her opinion the meeting
may properly be closed to public
observation pursuant to section
552b(c)(3), (4) and (9)(B) of Title 5,
United States Code; section 410(c)(2)-
(5) of title 39, United States Code; and
section 7.3(c), (d) and (i) of Title 39,
Code of Federal Regulations.

Requests for information about the
meeting should be addressed to the
Secretary of the Board, Thomas J.
Koerber, at (202) 268-4800.

Thomas J. Koerber,

Secretary.

[FR Doc. 96-20742 Filed 8-9-96; 2:22 pm]

BILLING CODE 7710-12-M

OFFICE OF PERSONNEL MANAGEMENT

[RI 25-7]

Submission for OMB Review; Comment Request; Review of a Revised Information Collection

AGENCY: Office of Personnel
Management.

ACTION: Notice.

SUMMARY: In accordance with the
Paperwork Reduction Act of 1995 (Pub.
L. 104-13, May 22, 1995), this notice
announces that the Office of Personnel

POSTAL SERVICE

Sunshine Act Meeting; Board of Governors; Notice of Vote to Close Meeting

At its meeting on August 5, 1996, the
Board of Governors of the United States
Postal Service voted unanimously to
close to public observation its meeting
scheduled for September 9, 1996, in
Washington, D.C. The members will
consider 1) legislative reform, and 2)
strategic alliance.

The meeting is expected to be
attended by the following persons:
Governors Alvarado, Daniels, del Junco,

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22117/812-10160]

Nations Fund Trust, et al.; Notice of Application

August 6, 1996.

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

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

APPLICANTS: Nations Fund Trust
("NFT"), Nations Fund, Inc. ("NFI"),

NationsBanc Advisors, Inc. ("NBAI"), and Peachtree Funds ("Peachtree").

RELEVANT ACT SECTIONS: Order requested under section 17(b) for an exemption from section 17(a).

SUMMARY OF APPLICATION: Applicants request an order to allow four series of NFT and one series of NFI to acquire substantially all of the assets of Peachtree's five series. Because of certain affiliations, the series may not rely on rule 17a-8 under the Act.

FILING DATE: The application was filed on May 17, 1996, and amended on July 24, 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 September 3, 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: (NFT, NFI and NBAI), One NationsBank Plaza, Charlotte, North Carolina 28255; (Peachtree), Federated Investors Tower, Pittsburgh, Pennsylvania 15222.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Staff Attorney, at (202) 942-0574, 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. NFI, a Maryland corporation, is registered under the Act as an open-end management investment company. NFI currently consists of five series, one of which is the subject of this application: Nations Prime Fund. NFT, a Massachusetts business trust, is registered under the Act as an open-end management investment company. NFT currently consists of 32 series, four of which are the subject of this application: Nations Capital Growth

Fund, Nations Strategic Fixed Income Fund, Nations Georgia Intermediate Municipal Bond Fund, and Nations Government Money Market Fund (together with Nations Prime Fund, the "Acquiring Funds").

2. Peachtree, a Massachusetts business trust, is registered under the Act as an open-end management investment company. Peachtree currently offers its shares in five series: Peachtree Equity Fund, Peachtree Bond Fund, Peachtree Georgia Tax-Free Income Fund, Peachtree Government Money Market Fund, and Peachtree Prime Money Market Fund (collectively, the "Acquired Funds").

3. NBAI is the investment adviser to the Acquiring Funds and TradeStreet Investment Associates, Inc. ("TSIA") is sub-adviser to the Acquiring Funds. NBAI is a wholly owned subsidiary of NationsBank, N.A., which in turn is a wholly owned banking subsidiary of NationsBank Corporation. On January 9, 1996, Bank South Corporation ("BSC") was merged into NationsBank Corporation (the "Holding Company Merger"). Prior to the Holding Company Merger, BSC was the parent of Bank South, N.A. ("Bank South"), which was the adviser to the Acquired Funds. Since the consummation of the Holding company Merger, the Acquired Funds have been advised by NBAI and sub-advised TSIA.

4. Currently, Bank South and BHC Securities, Inc. ("BHC"), an affiliate of Bank South, which are under common control with NBAI, acting in various capacities for numerous accounts, together are record holders of more than 25% of the outstanding shares of each of the Acquired Funds. Currently, certain affiliates of NBAI, acting in various capacities for numerous accounts, together are record holders of more than 5% of the outstanding shares of some or all of the Acquiring Funds. All such securities are held for the benefit of others in a trust, agency, custodial, or other fiduciary or representative capacity.

5. Shares of Nations Capital Growth Fund, Nations Strategic Fixed Income Fund and Nations Georgia Intermediate Municipal Bond Fund are divided into the following five classes of shares: Primary A Shares, Primary B Shares, Investor A Shares, Investor C Shares, and Investor N Shares. Shares of Nations Government Money Market Fund and Nations Prime Fund are divided into the following six classes of shares: Primary A Shares, Primary B Shares, Investor A Shares, Investor B Shares, Investor C Shares, and Investor D Shares. (Primary A Shares are the only class of shares involved in the

proposed reorganization.) Primary A Shares of the Acquiring Funds are distributed by Stephens Inc. ("Stephens"), a registered broker dealer, and are offered at net asset value, without a sales load. Stephens receives no compensation in connection with the distribution of Primary A Shares. The Acquired Funds consist of one class of shares. The Acquired Funds charge up to a 0.75% (or in the case of the Peachtree Government Money Market Fund and Peachtree Prime Money Market Fund, up to 0.25%) distribution fee pursuant to rule 12b-1 under the Act, and up to a 0.25% shareholder services fee. Shares of the Peachtree Government Money Market Fund and Peachtree Prime Money Market Fund are offered at net asset value, without a sales load. The maximum sales charge payable with respect to the Peachtree Equity Fund shares is 3.75%. The maximum sales charge payable with respect to the Peachtree Bond Fund and the Peachtree Georgia Tax-Free Income Fund is 2.50%.

6. The investment objectives, policies and restrictions of each Acquired Fund are substantially similar to those of the corresponding Acquiring Fund. The Peachtree Equity's Fund's investment objective is to achieve long-term growth of capital and income, and the Nations Capital Growth Fund's investment objective is to seek long-term capital appreciation. The Peachtree Bond Fund's investment objective is to achieve current income, while the Nations Strategic Fixed Income Fund's investment objective is to maximize total investment return through the active management of fixed income securities. The Peachtree Georgia Tax-Free Income Fund and the Nations Georgia Intermediate Municipal Bond Fund have substantially identical investment objectives—to provide current income exempt from federal and state income taxes. The Peachtree Government Money Market Fund and the Nations Government Money Market Fund also have substantially identical investment objectives—to achieve as high a level of current income as is consistent with liquidity and stability of principal. The Peachtree Prime Money Market Fund's investment objective is to achieve current income consistent with stability of principal and liquidity, while the Nations Prime Fund's investment objective is to seek the maximization of current income to the extent consistent with preservation of capital and the maintenance of liquidity.

7. Peachtree has entered into a separate agreement and plan of reorganization with each of NFI and

NFT (each a "Plan" and, collectively, the "Plans"), providing for the transfer of all, of the assets of each of Peachtree Equity Fund, Peachtree Bond Fund, Peachtree Georgia Tax-Free Income Fund, Peachtree Government Money Market Fund, and Peachtree Prime Money Market Fund to Nations Capital Growth Fund, Nations Strategic Fixed Income Fund, Nations Georgia Intermediate Municipal Fund, Nations Government Money Market Fund, and Nations Prime Fund, respectively, in exchange for Primary A Shares of each corresponding Acquiring Fund. The aggregate net asset value of Acquiring Fund shares to be issued to shareholders of an Acquired Fund will equal the value of the aggregate net assets of the Acquired Fund as of the close of business on the business day immediately prior to the closing (the "Valuation Date"). Primary A Shares of the Acquiring Funds will be distributed *pro rata* to shareholders of each Acquired Fund in liquidation of the Acquired Fund, and each of the Acquired Funds, and Peachtree, will be dissolved.

8. The board of directors of NFI and the board of trustees of NFT, including the disinterested directors/trustees, considered and unanimously approved each Plan on January 18, 1996. The board of trustees of Peachtree (together with the directors/trustees of NFI and NFT, the "Boards"), including the disinterested trustees, considered and unanimously approved the Plan on February 19, 1996. Each of the Boards has determined that participation in the reorganization is in the best interests of each of the Acquired Funds and the Acquiring Funds, and that the interests of the shareholders of the Acquiring Funds and the Acquiring Funds will not be diluted as a result of the reorganization.

9. Each Board based its decision to approve the reorganization on a number of factors, including: (a) The compatibility of each Acquired Fund's investment objective, policies and restrictions with those of its corresponding Acquiring Fund; (b) the terms and conditions of the reorganizations and whether they would result in a dilution of the existing shareholders' interests; (c) the conditioning of the reorganizations on the receipts of a legal opinion confirming the absence of any adverse federal tax consequences to the Acquired Funds or their shareholders; (d) the similarities between the Acquired Funds' and the Acquiring Funds' respective distribution, administrative, transfer agency, shareholder service and custody

arrangements; (e) the potential expense savings and benefits that could result from combining the assets and operations of the Acquiring Funds and the Acquiring Funds; and (f) information regarding fees and expenses of the Acquired Funds and the Acquiring Funds.

10. Applicants anticipate that special meetings of shareholders of the Acquired Funds will be held on or about September 23, 1996, and, subject to shareholder approval, the reorganizations will be completed on or about September 30, 1996. The registration statements were filed with the SEC on July 3, 1996. Applicants also anticipate that the combined prospectus/proxy statements will be mailed to shareholders of the Acquired Funds after the registration statement becomes effective, on or about August 2, 1996.

11. The expenses incurred in connection with entering into and carrying out the provisions of the Plans will be borne by NationsBank, NBAI, or Stephens.

12. Applicants agree not to make any material changes to the Plans that affect representations in the application without the prior approval of the SEC.

Applicant's Legal Analysis

1. Section 17(a), in pertinent part, prohibits an affiliated person of a registered investment company, acting as principal, from selling to or purchasing from such registered company, any security or other property. Section 17(b) provides that the SEC may exempt a transaction from section 17(a) if evidence establishes that the terms of the proposed transaction, including the consideration to be paid, are reasonable and fair and do not involve overreaching on the part of any person concerned, and that the proposed transaction is consistent with the policy of the registered investment company concerned and with the general purposes of the Act.

2. Section 2(a)(3) of the Act defines the term "affiliated person" of another person to include, in pertinent part, (a) any person owning, controlling, or holding with power to vote, 5% or more of the outstanding voting securities of such other person; (b) any person 5% or more of whose outstanding voting securities are owned, controlled, or held with power to vote by such other person; (c) any person controlling, controlled by, or under common control with, such other person; and (d) if such other person is an investment company, any investment adviser thereof.

3. Rule 17a-8 under the Act exempts from section 17(a) mergers,

consolidations, or purchases or sales of substantially all the assets involving registered investment companies that may be affiliated persons solely by reason of having a common investment adviser, common directors/trustees and/or common officers provided that certain conditions are satisfied.

4. The reorganization may not be exempt from the prohibitions of section 17(a) pursuant to rule 17a-8 because the Acquiring Funds and the Acquired Funds may be affiliated for reasons other than those set forth in the rule. Bank South and BHC, which are under common control with NBAI, together hold of record more than 25% of the outstanding voting securities of the Acquired Funds. Certain affiliates of NBAI hold of record more than 5% of the outstanding voting securities of each of the Acquiring Funds. Because of this record ownership each Acquiring Fund may be deemed an affiliated person of an affiliated person of the corresponding Acquired Fund, and vice versa, for reasons not based solely on their common adviser, common directors/trustees and/or common officers.

5. Applicants believe that the terms of the proposed reorganizations satisfy the standards set forth in section 17(b). The Boards of NFI, NFT and Peachtree have determined that the reorganizations, including the consideration to be paid or received, are in the best interest of such entities and their shareholders, and that the interests of the shareholders will not be diluted as a result of the reorganizations. Applicants state that the trustees/directors, including the disinterested trustees/directors, have made the findings required by rule 17a-8. Applicants believe that the investment objectives, policies and restrictions of the Acquiring Funds are compatible with, and substantially similar to, those of the Acquired Funds. Accordingly, applicants believe that the reorganizations are consistent with the policies of each of the Acquiring Funds and the Acquired Funds.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 96-20541 Filed 8-12-96; 8:45 am]

BILLING CODE 8010-01-M