

assigned to or regularly employed by such officer or official representative in connection with the duties of his or her office. The requirements relating to the application for employee representative status and the periodic reporting of the compensation resulting from such status is contained in 20 CFR 209.10.

The RRB utilizes Forms DC-2a, Employee Representative's Status Report, and DC-2, Employee Representative's Report of Compensation to obtain the information needed to determine employee representative status and to maintain a record of creditable service and compensation resulting from such status. Completion is required to obtain or retain a benefit. One response is requested of each respondent.

No changes are proposed to either form DC-2a or DC-2. The completion time for Form DC-2 is estimated at 30 minutes per response. The RRB estimates that approximately 85 Form DC-2's are received annually. The RRB estimates that less than 10 Form DC-2a's are received annually.

**ADDITIONAL INFORMATION OR COMMENTS:** To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

**Chuck Mierzwa,**  
Clearance Officer.

[FR Doc. 97-8869 Filed 4-7-97; 8:45 am]

BILLING CODE 7905-01-M

## RAILROAD RETIREMENT BOARD

### Sunshine Act Meeting; Notice of Public Meeting

Notice is hereby given that the Railroad Retirement Board will hold a meeting on April 16, 1997, 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) Reduction in Prepayment Verification Period.

(2) Revision and Codification of Consolidated Board Orders Pursuant to Executive Order 12861.

(3) Coverage Determinations: A. Union Pacific Distribution Services, B. Union Pacific Technology, Inc.

(4) Regulations—Part 211, Pay for Time Lost—Status Update.

(5) Year 2000 Issues.

(6) Labor Member Truth in Budgeting Status Report.

#### Portion Closed to the Public

(A) Performance Awards.

(B) SES Bonuses and SES Pay Level Adjustments.

#### (C) Pending Board Appeals:

1. Jimmy W. Bowen
2. C.G. Melton
3. Helen McGinnis
4. John J. McNamara
5. Ruby Brown (96-AP-0004)
6. Michael Cook (96-AP-0036)
7. Lois Y. Dickerson (4233)
8. Thomas G. Johnson (96-AP-0020)
9. Lee C. Mansfield (96-AP-0043)
10. Billy D. LeMay (96-AP-0011)
11. Barbara Rock (96-AP-0044)
12. Mary Ann Wilson (96-AP-0041)

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

Dated: April 3, 1997.

**Beatrice Ezerski,**

Secretary to the Board.

[FR Doc. 97-9044 Filed 4-4-97; 9:35 am]

BILLING CODE 7905-01-M

## SECURITIES AND EXCHANGE COMMISSION

### Requests Under Review by the Office of Management and Budget

Agency Clearance Officer: Michael E. Bartell, (202) 942-8800.

Upon Written Request, Copy Available From: Securities and Exchange Commission, Office of Filings and Information Services, 450 Fifth Street, N.W., Washington, D.C. 20549

#### Extension:

Rule 30a-1, File No. 270-210, OMB Control No. 3235-0219

Form N-54A, File No. 270-182, OMB Control No. 3235-0237

Form N-54C, File No. 270-184, OMB Control No. 3235-0236

Form N-6F, File No. 270-185, OMB Control No. 3235-0238

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for approval of extension on the following rule and forms:

Form N-54A (17 CFR 274.53) is the notification of election to be regulated as a business development company. The annual burden is about .5 hours per respondent.

Form N-54C (17 CFR 274.54) is used to notify the Commission that a

company withdraws its election to be regulated as a business development company. The annual burden is about 1 hour per respondent.

Form N-6F (17 CFR 274.15) permits a company that has lost its exclusion from the Investment Company Act of 1940 because it intends to make a public offering as a business development company, but is not ready to file Form N-54A, to remain exempt from the Act for up to 90 days. The annual burden is about .5 hour per respondent.

Rule 30a-1 (17 CFR 270.30a-1) requires every registered investment company to file a semi-annual report with the Commission. The burden of meeting the requirement of this rule is the burden of filing Form N-SAR, the reporting form prescribed under the rule. Approval for Form N-SAR has been given separately.

The estimates of burden hours set forth above are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the cost of SEC rules and forms.

General comments regarding the estimated burden hours should be directed to the Desk Officer for the Securities and Exchange Commission at the address below. Any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms should be directed to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, and Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget Room 3208, New Executive Office Building, Washington, D.C. 20503.

Dated: March 31, 1997.

**Margaret H. McFarland,**

Deputy Secretary.

[FR Doc. 97-8875 Filed 4-7-97; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22592; 811-3376]

### PaineWebber/Kidder, Peabody Premium Account Fund; Notice of Application

April 1, 1997.

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

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

**APPLICANT:** PaineWebber/Kidder, Peabody Premium Account Fund.

**RELEVANT ACT SECTION:** Order requested under 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 December 9, 1996, and amended on March 26, 1997.

**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 April 28, 1997, 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 SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicant, 1285 Avenue of the Americas, New York, NY 10019.

**FOR FURTHER INFORMATION CONTACT:** Lisa McCrea, Staff Attorney (202) 942-0562, or Mercer E. Bullard, Branch Chief, (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

#### Applicant's Representations

1. Applicant is an open-end management investment company organized as a Massachusetts business trust. On January 13, 1982, applicant filed a Notification of Registration under the Act. On January 15, 1982, applicant filed a Registration Statement under the Act and the Securities Act of 1933, which became effective on May 7, 1982, and the initial public offering of shares commenced thereafter. On January 30, 1995, applicant's name was changed from "Kidder, Peabody Premium Account Fund" to its current name.

2. On July 20, 1995, the Board of Trustees of applicant ("Board") adopted resolutions approving an Agreement and Plan of Reorganization and

Termination ("Plan") between applicant and PaineWebber RMA Money Fund, Inc. ("PW Corporation"), on behalf of its series, PaineWebber RMA Money Market Portfolio ("PW Fund"). Pursuant to rule 17a-8 under the Act,<sup>1</sup> applicant's Board determined that the proposed reorganization was in the best interests of applicant and that the interests of its securityholders would not be diluted as a result of the reorganization. The Board considered the following factors: compatibility of investment objectives, policies and restrictions; the effect of the reorganization on the expense ratio of PW Fund relative to its and applicant's current expense ratios; possible alternatives to the reorganization, including continued operation on a stand-alone basis or liquidation.

3. Applicant distributed a combined prospectus and proxy statement to securityholders of applicant on or about January 5, 1996, and filed definitive materials with the SEC on January 23, 1996. On February 13, 1996, the securityholders of applicant approved the Plan.

4. Pursuant to the Plan, PW Corporation, on behalf of PW Fund, acquired all right, title and interest in and to the assets of applicant in exchange for shares of common stock in PW Fund (collectively, the "Closing Shares") and the assumption of the liabilities of applicant. On February 20, 1996 (the "Closing Date"), applicant distributed to its securityholders the Closing Shares of PW Fund received by applicant in exchange for such securityholders' holdings of applicant's shares. Also on the Closing Date, applicant paid its securityholders a dividend to distribute its investment company taxable income for the current taxable year through the Closing Date. The number of shares of PW Fund issued to applicant had an aggregate net asset value equal to the aggregate value of applicant's assets transferred to PW Fund as of the Closing Date. As of the Closing Date, there were 528,420,026 shares of applicant outstanding, having an aggregate net asset value of \$528,254,922 and a per share net asset value of \$1.00. The liquidation and distribution were accomplished by opening accounts on the books of PW Fund in the names of the securityholders of applicant and transferring the Closing Shares credited

<sup>1</sup> Rule 17a-8 provides an exemption from section 17(a) of the Act for certain reorganizations among registered investment companies that may be affiliated persons, or affiliated persons of an affiliated person, solely by reason of having a common investment adviser, common directors, and/or common officers.

to the accounts of applicant on the books of PW Fund. Each such account was credited with the securityholder's respective, *pro rata* number of Closing Shares. There are no securityholders of applicant to whom distributions in complete liquidation of their interests have not been made.

5. The expenses incurred in connection with the Plan were approximately \$65,000 for legal expenses, \$30,000 for printing and mailing communications to securityholders, \$182,157 for SEC registration fees, and miscellaneous accounting and administrative expenses. These expenses totalled approximately \$300,000, and were borne by the applicant and PW Fund in proportion to their respective net assets. No brokerage commissions were paid in connection with the reorganization.

6. Applicant has no securityholders, assets, debts, or liabilities. Applicant is not a party to any litigation or administrative proceedings. Applicant is not now engaged, and does not propose to engage, in any business activities other than those necessary for winding-up of its affairs.

7. Applicant intends to file an Officer's Certificate with the Office of the Secretary of the Commonwealth of Massachusetts to terminate its existence.

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

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 97-8930 Filed 4-7-97; 8:45 am]

BILLING CODE 8010-01-M

#### SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22591; 811-2928]

#### PaineWebber/Kidder, Peabody Cash Reserve Fund, Inc.; Notice of Application

April 1, 1997.

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

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

**APPLICANT:** PaineWebber/Kidder, Peabody Cash Reserve Fund, Inc.

**RELEVANT ACT SECTION:** Order requested under 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 December 9, 1996 and amended on March 26, 1997.