

special access needs wishing to attend should contact OPM at the number shown below to obtain appropriate accommodations.

Matters to be Considered: This meeting will consist of an awards ceremony. The winners of the 1997 National Partnership Award will be announced; and the winners will receive their awards. The National Partnership Award is given in recognition of outstanding labor-management partnership activities.

Contact Person for More Information: Michael Cushing, Director, Center for Partnership and Labor-Management Relations, Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Room 7H28, Washington, DC 20415-0001, (202) 606-2930.

Office of Personnel Management.

James B. King,

Director.

[FR Doc. 97-23223 Filed 8-29-97; 8:45 am]

BILLING CODE 6325-01-P

SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension

Rules 1(a), (b)

Form U5A, U5B, File No. 270-168, OMB Control No. 3235-0170

Rule 3

Form U-3A3-1, File No. 270-77, OMB Control No. 3235-0160

Rule 26, File No. 270-78, OMB Control No. 3235-0183

Rule 44, File No. 270-162, OMB Control No. 3235-0147

Rule 62,

Form U-R-1, File No. 270-166, OMB Control No. 3235-0152

Rule 88

Form U-13-1, File No. 270-80, OMB Control No. 3235-0182

Rule 95

Form U-13E-1, File No. 270-74, OMB Control No. 3235-0162

Form U-7D, File No. 270-75, OMB Control No. 3235-0165

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below.

Rules 1(a) and 1(b) [17 CFR 250.1(a), 250.1(b)] and Forms U5A and U5B [17 CFR 259.5a, 259.5b] implement Sections 5(a) and 5(b) of the Public Utility

Holding Company Act of 1935, as amended ("Act"), which require any holding company or any person proposing to become a holding company to file with the Commission a notification of registration and registration statement, respectively. The information is necessary for the Commission to determine whether a new registrant is in compliance with the Act. The initial burden of this requirement is approximately 80 hours per respondent. Historically, there has been one respondent approximately every four years, therefore the weighted annual burden over a four year period is 20 hours. Companies filing under this rule are required to retain records for a period of ten years, and the provision of the information is mandatory. The retention time period allows the Commission the opportunity to perform its audit functions. Responses are not kept confidential.

Rule 3 [17 CFR 250.3] permits a bank that is also a public utility holding company to claim an exemption from the requirements of the Act, through the submission of an annual statement on Form U-3A3-1 [17 CFR 259.403]. The rule and the form are used by the Commission staff to expedite its review of compliance with Section 3(a)(4) of the Act. Rule 3 and Form U-3A3-1 permit a bank that is also a public utility holding company to avoid the burdens associated with an application for an exemption from the requirements of the Act. An Application for an exemption would involve a formal order, which might require an administrative hearing and would otherwise consume a significant amount of Commission resources. Each year the Commission receives five submissions from banks; each takes about two hours to complete. Thus a total burden of ten hours is imposed. Banks that are required to file under this rule are to retain the records for a period of ten years. This retention period is consistent with requirements imposed by federal agencies that regulate banks. Banks are allowed to request confidential treatment of information filed under this rule.

Rule 26 [17 CFR 250.26] sets forth the financial statement and recordkeeping requirements for registered holding companies and their subsidiaries. This information collection is of fundamental importance to the Commission in the review of financial statements or registered public utility holding companies. The Commission reviews financial statements in connection with its review of proposals submitted for approval under several provisions of the Act. The rule imposes no annual burden because there is no form, as such, under

Rule 26 and because the information is required for Form U5S, which is subject to separate OMB review. In addition, there is no requirement for record retention under this rule.

Rule 44 [17 CFR 250.44] prohibits sales of utility securities or utility assets owned by registered public utility holding companies, except pursuant to a declaration notifying the Commission of the proposed transaction, which becomes effective in accordance with the procedure specified in 17 CFR 250.23, and pursuant to the order of the Commission with respect to such declaration under the applicable provisions of the Act. The information is essential to Commission administration of Section 12(d) of the Act and is not otherwise available. The Commission analyzes the information to determine if the proposed sale is consistent with the public interest. The rule imposes a burden of about 72 hours each year on three respondents, each of which makes one submission. There is no requirement for record retention under this rule and the submissions are not kept confidential.

Rule 62 [17 CFR 250.62] prohibits the solicitation of authorization regarding any security of a regulated company in connection with reorganization subject to Commission approval or regarding any transaction which is the subject of an application or declaration, except pursuant to a declaration regarding the solicitation which has become effective. The information is necessary to permit the Commission to adequately enforce Sections 12(e) and 11(g) of the Act. The rule and form U-R-1 [17 CFR 259.221] impose a total annual burden of 50 hours on ten companies, who each spend five hours, and file once annually. There is a three year record retention under this rule and the submission, are not kept confidential.

Rule 88 [17 CFR 250.88] requires the filing of Form U-13-1 [17 CFR 259.113] for a mutual or subsidiary service company performing services for affiliate companies of a holding company system. Eighteen respondents initially spend a total of approximately 36 hours meeting this requirements. Thereafter, there is no annual burden. Service companies filing under this rule are required to retain records for a period of ten years, and the provision of the information is mandatory. The retention time period allows the Commission the opportunity to perform its audit functions. Responses are not kept confidential.

Rule 95 [17 CFR 250.95] requires service companies to file reports on Form U-13E-1 [17 CFR 259.213] with the Commission prior to their

performance of contracts for registered holding companies or their subsidiaries, for services, construction, or sales of goods. The Commission requires this information to enforce the provisions of Section 13(e) and Section 13(f) of the Act. The enforcement of these statutes would be compromised without the collection of this information, which is not available from other sources. Companies that file under this rule are required to retain records for a period of six years, and the provision of this information is required. The retention period allows the Commission to perform its audit functions. One company meets this requirement on an annual basis with an estimated average burden of two hours. This information is not kept confidential.

Form U-7D [17 CFR 259.404] establishes the filing company's right to the exemption authorized for financing entities holding title to utility assets leased to a utility company. The information is necessary for the Commission to determine whether a company is exempt from, or governed by, the Act. The form imposes a total annual burden of 126 hours on 42 respondents, who each spend three hours annually preparing and filing one response. Companies filing under this rule are required to retain records for a period of ten years, and the provision of the information is mandatory. The retention time period allows the Commission the opportunity to perform its audit functions, and generally coincides with companies' obligation period under their respective leases. Responses are not kept confidential.

The estimates of average burden hours are made for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) 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; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: August 25, 1997.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-23136 Filed 8-29-97; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22798; File No. 812-10364]

Monarch Life Insurance Company, et al.

August 25, 1997.

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

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

APPLICANTS: Monarch Life Insurance Company ("Monarch Life") and Monarch Separate Account VA ("Separate Account VA").

RELEVANT 1940 ACT SECTIONS: Order requested under Section 26(b).

SUMMARY OF APPLICATION: Applicants seek an order approving the substitution of shares of certain funds ("Funds") of Merrill Lynch Variable Series Funds, Inc. ("ML Fund") for shares of certain series ("Portfolios") of Variable Investors Series Trust ("VIST") held by Separate Account VA to fund certain variable annuity contracts ("Contracts") issued by Monarch Life.

FILING DATE: The Application was filed on September 25, 1996, and an amendment thereto was filed on May 29, 1997.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m., on September 19, 1997, and should be accompanied by proof of service on Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing request should state the nature of the requester's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549. Applicants, c/o Raymond A. O'Hara III, Esq., Blazzard, Grodd & Hasenauer, P.C., P.O. Box 5108, Westport, Connecticut, 06881. Copies to John S. Coulton, Esq.,

Monarch Life Insurance Company, One Monarch Place, Springfield, MA 01133.

FOR FURTHER INFORMATION CONTACT:

Joyce Merrick Pickholz, Senior Counsel, or Kevin M. Kirchoff, Branch Chief, Office of Insurance Products (Division of Investment Management), at (202) 942-0670.

SUPPLEMENTARY INFORMATION: Following is a summary of the Application. The complete Application is available for a free from the Public Reference Branch of the Commission.

Applicants' Representations

Background

1. Monarch Life was incorporated in 1901 and is domiciled in Massachusetts. Monarch Life is a wholly-owned subsidiary of Regal Reinsurance Company ("Regal Re"), formerly Monarch Capital Corporation ("Monarch Capital"). On September 23, 1992, pursuant to a reorganization under Chapter 11 of the Federal Bankruptcy Code, Monarch Capital was reorganized and emerged from bankruptcy as a Massachusetts life insurer, Regal Re. Regal Re is owned by Monarch Capital's pre-bankruptcy secured and unsecured creditors.

2. On June 9, 1994, the Insurance Commissioner of the Commonwealth of Massachusetts (the "Commissioner") was appointed receiver (the "Receiver") of Monarch Life in a rehabilitation proceeding pending before the Supreme Judicial Court for Suffolk County, Massachusetts (the "Court").

3. A term sheet dated July 19, 1994 (the "Term Sheet") among the Commissioner (in her capacity as Commissioner and Receiver) and certain Regal Re shareholders and noteholders and holders of Monarch Life's surplus notes (representing approximately 85% of both the total outstanding Regal Re notes and common stock) (the "Holders") was approved by the Court on September 1, 1994. Pursuant to the Term Sheet, the Holders transferred their notes and stock into voting trusts for which the Commissioner is the sole trustee, which effectively vests control of Regal Re and Monarch Life in the Commissioner.

4. Insurance department of various jurisdictions have either suspended the certificate of authority of Monarch Life, ordered Monarch Life to cease writing new business, or have requested a voluntary suspension of sales by Monarch Life. In addition, Monarch Life's certificate of authority has been revoked by the insurance departments of the states of Louisiana on May 13, 1994, Michigan on February 27, 1994,