

Exchange. It is not expected that the Transaction will have significant effect on the annual expenses of the Trust as a percentage of its assets.

Applicants' Legal Analysis

1. Section 17(a) of the Act generally prohibits sales or purchases of securities between a registered investment company and an affiliated person. Section 2(a)(3) of the Act defines an "affiliated person" of another person to include (a) any person directly or indirectly owning, controlling, or holding with power to vote 5% or more of the outstanding voting securities of the other person, (b) any person 5% or more of whose voting securities are directly or indirectly owned, controlled or held with the power to vote by the other person, and (c) any person directly or indirectly controlling, controlled by, or under common control with, the other person. The Trust may be viewed as an affiliated person of the Utility Fund under section 2(a)(3) since the Trust will own 100 percent of the Utility Fund's voting securities until the consummation of the Transaction. The Utility Fund may similarly be considered an affiliated person of the Trust since 100 percent of the Utility Fund's voting securities will be owned by the Trust. The Trust and the Utility Fund also may be viewed as an affiliated persons of each other to the extent that they may be deemed to be under the common control of Gabelli and because the same persons serve as the directors and officers of both companies. As a result of the affiliation between the Trust and the Utility Fund, section 17(a) would prohibit the Transaction.

2. Applicants request an exemption pursuant to section 17(b) of the Act from the provisions of section 17(a) in order to permit the Trust to effect the Transaction. Section 17(b) authorizes the SEC to issue such an exemptive order if the SEC finds that the terms of the proposed transaction are fair and reasonable and do not involve overreaching on the part of any persons concerned, and the proposed transaction is consistent with the policy of each registered investment company and the general purposes of the Act.

3. Applicants assert that the terms of the Transaction, including the consideration to be paid or received, are fair and reasonable and do not involve overreaching by any person concerned. Applicants state that the proposed sale by the Trust of a portion of its assets to the Utility Fund in exchange for the securities of the Utility Fund will be based on the fair value of those assets computed on the day of the proposed

transfer in the same manner as for purposes of the daily net asset valuation for the Trust. Applicants further state that such assets are anticipated to consist largely or exclusively of cash and short-term fixed income instruments and thus will likely pose few, if any, issues with respect to valuation. The Utility Fund stock distributed by the Trust in the Transaction will be valued based on the value of the Utility Fund's assets. "Value" for those purposes will be determined in accordance with the provisions of section 2(a)(41) of the Act and rule 2a-4 under the Act.

4. With respect to the Transaction, the Board, including a majority of the Disinterested Directors, found that the participation in the Transaction is in the best interests of the Trust and that the interests of the existing shareholders of the Trust will not be diluted as a result of the Transaction. These findings, and the basis upon which the findings were made, will be recorded fully in the minutes book of the Trust.

5. Applicants state that the Transaction will be consistent with the stated investment policies of the Trust and the Utility Fund as disclosed to shareholders. The distribution of the Utility Fund shares will not change the position of the Trust's shareholders with respect to the underlying investments that they then own. A proxy statement/prospectus of the Trust and the Utility Fund is being used to solicit the approval of the Trust's shareholders of the Transaction following the issuance of the exemptive relief. The Trust's shareholders will have the opportunity to vote on the Transaction after having received disclosure concerning the Transaction.

6. Applicants also seek an order under section 17(d) of the Act and rule 17d-1 under the Act. Section 17(d) and rule 17d-1 prohibit affiliated persons from participating in joint arrangements with a registered investment company unless authorized by the SEC. In passing on applications for these orders, rule 17d-1 provides that the SEC will consider whether the participation of the investment company is consistent with the provisions, policies and purposes of the Act, and the extent to which the participation is on a basis different from or less advantageous than that of the other participants. Applicants request an order pursuant to rule 17d-1 to the extent that the participation of the applicants in the Transaction may be deemed to constitute a prohibited joint transaction.

7. Applicants state that the Transaction will not place any of the Trust, the Utility Fund, or existing

shareholders of the Trust in a position less advantageous than that of any other of such persons. As noted, the value of the Trust's assets transferred to the Utility Fund (and the shares received in return) will be based on their fair value as computed on the day of the transfer in accordance with the requirements of the Act. The shares of the Utility Fund will be distributed as a dividend to the shareholders leaving the shareholders in the same investment posture immediately following the Transaction as before, subject only to changes in market price of the underlying assets subsequent to the Transaction.

8. Applicants assert that the Transaction has been proposed in order to benefit the shareholders of the Trust as well as the Utility Fund, and neither Gabelli nor any other affiliated person of the Trust or the Utility Fund will receive fees solely as a result of the Transaction. The fee indirectly payable to Gabelli by the Utility Fund's shareholders will be the same as the fee currently indirectly payable to Gabelli by the Trust's shareholders. In addition, by creating the Utility Fund through the Transaction, the Trust is effectively enabling its shareholders to receive securities without the costs associated with a public offering.

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

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23807; 812-11496]

Nations Fund Trust, et al.; Notice of Application

April 22, 1999.

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

ACTION: Notice of an application under section 17(b) of the Investment Company Act of 1940 ("Act") for an exemption from section 17(a) of the Act.

SUMMARY OF THE APPLICATION:

Applicants request an order to permit certain series of Nations Fund Trust ("NFT"), Nations Fund, Inc. ("NFTI"), Nations Institutional Reserves ("NIR") and Nations Master Investment Trust ("NMIT") to acquire all of the assets and liabilities of all of the series of Pacific Horizon Funds, Inc. ("Pacific Horizon") and Master Investment Trust, Series ("MIT").

APPLICANTS: NFT, NFI, NIR, and NMIT, NationsBanc Advisors, Inc. ("NBAI"), Pacific Horizon, and MIT.

FILING DATES: The application was filed on February 3, 1999. Applicants have agreed to file an amendment to the application, the substance of which is reflected in this notice, during the notice period.

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 12, 1999 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 may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Applicants: NFT, NFI, NIR, NMIT and NBAI, One Bank of America Plaza, 101 South Tryon Street, Charlotte, NC 28255; Pacific Horizon and MIT, P.O. Box 8968, Wilmington, DE 19899.

FOR FURTHER INFORMATION CONTACT: Janet M. Grossnickle, Attorney-Adviser, (202) 942-0526, or Mary Kay Frech, Branch Chief, (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, 450 Fifth Street, N.W., Washington, D.C. 20549-0102 (telephone (202) 942-8090).

Applicants' Representations

1. Pacific Horizon, a Maryland corporation, and MIT, a Delaware business trust, are open-end management series investment companies registered under the Act. Pacific Horizon currently offers shares in seventeen series (the "Pacific Horizon Funds"), and MIT currently consists of two master portfolios (together with the Pacific Horizon Funds, the "Acquired Funds").

2. NFT and NIR, each a Massachusetts business trust, NFI, a Maryland corporation, and NMIT, a Delaware business trust, are open-end management investment companies registered under the Act. Each company offers shares in certain series, some of which constitute the "Acquiring Funds"

(together with the Acquired Funds, the "Funds"). NFT offers shares in thirty-nine series, three of which are Acquiring Funds. NFI offers shares in nine series, three of which are Acquiring Funds. NIR offers shares in five series, four of which are Acquiring Funds. NIR is organizing six new shell series, which also will be Acquiring Funds.¹ NMIT has established two shell master portfolios which are Acquiring Funds.

3. Bank of America National Trust and Savings Association ("Bank of America") is the investment adviser to the Acquired Funds. Bank of America, a national bank, is exempt from registration under the Investment Advisers Act of 1940 ("Advisers Act") pursuant to section 202(a)(11)(A) of the Advisers Act. Bank of America is a wholly-owned subsidiary of BankAmerica Corporation.

4. NBAI is registered under the Advisers Act and is the investment adviser for the Acquiring Funds. NBAI is a wholly-owned subsidiary of BankAmerica Corporation. As of the date of the publication, NBAI, Bank of America and their affiliates, all of which are part of a common control group (the "BankAmerica Group"), held of record, in their name and in the names of their nominees, more than 5% (and with respect to certain of the Funds more than 25%) of the outstanding voting securities of certain of the Funds. All of these securities are held for the benefit of others in trust, agency, custodial, or other fiduciary or representatives capacity, except that certain companies of the BankAmerica Group may, from time to time, own economic interests in certain money market Funds for its own account.

5. On December 2, 1998, and January 14, 1999, respectively, the boards of directors and trustees of NFT, NFI, NIR, and NMIT (the "Acquired Funds' Boards") and the boards of directors and trustees of Pacific Horizon and MIT (the "Acquired Funds' Boards"), including their disinterested directors and trustee ("Disinterested Trustees"), unanimously approved Agreements and Plans of Reorganization Between each of Pacific Horizon and MIT and each of NFT, NFI, NIR, and NMIT (each a "Reorganization Plan" and collectively, the "Reorganization Plans"). Pursuant to the Reorganization Plans, each Acquiring Fund will acquire all of the assets and

liabilities² of the corresponding Acquired Fund in exchange for shares of designated classes of the Acquiring Fund (the "Reorganizations").³ The number of Acquiring Fund shares to be issued to shareholders of the Acquired Fund will be determined by dividing the aggregate net assets of each Acquired Fund class by the net asset value per share of the corresponding Acquiring Fund class, each computed as of the close of business on the closing date ("Closing Date"). The Reorganization Plans provide that these Acquiring Fund shares will be distributed *pro rata* to the shareholders of record in the applicable Acquired Fund class, determined as of the close of business on the closing date ("Closing Date"). The Reorganization Plans provide that these Acquiring Fund shares will be distributed *pro rata* to the shareholders of record in the applicable Acquired Fund class, determined as of the close of business on the Closing Date. This distribution will be accomplished by issuing the Acquiring Fund shares to open accounts on the share records of the Acquiring Funds in the names of the Acquired Fund shareholders. Simultaneously, all issued and outstanding shares of the Acquired Funds will be canceled on the books of the Acquired Funds. Each Acquired Fund, Pacific Horizon, and MIT

² Prior to implementation of the Reorganization Plans, the Acquired Funds intend to discharge substantially all of their liabilities. Each Acquiring Fund will assume all remaining liabilities of its corresponding Acquired Fund.

³ The Acquired Funds and the corresponding Acquiring Funds are: (i) Pacific Horizon Flexible Income Fund and Nations Diversified Income Fund; (ii) Pacific Horizon Short-Term Government Funds and Nations Short-Intermediate Government Fund; (iii) Pacific Horizon National Municipal Bond Fund and Nations Municipal Income Fund; (iv) Pacific Horizon Aggressive Growth Fund and Nations Small Company Growth Fund; (v) Pacific Horizon International Equity Fund and Nations International Equity Fund; (vi) Pacific Horizon U.S. Government Securities Fund and National Government Securities Fund; (vii) Pacific Horizon Prime Fund and Nations Cash Reserves; (viii) Pacific Horizon Government Fund and Nations Government Reserves; (ix) Pacific Horizon Treasury Fund and Nations Treasury Reserves; (x) Pacific Horizon Treasury Only Fund and Nations Government Reserves; (xi) Pacific Horizon Tax-Exempt Money Fund and Nations Municipal Reserves; (xii) Pacific Horizon California Municipal Bond Fund and Nations California Municipal Bond Fund (shell); (xiii) Pacific Horizon California Tax-Exempt Money Market Fund and Nations California Tax-Exempt Reserves (shell); (xiv) Pacific Horizon Asset Allocation Fund and Nations Asset Allocation Fund (shell); (xv) Pacific Horizon Capital Income Fund and Nations Capital Income Fund (shell); (xvi) Pacific Horizon Intermediate Bond Fund and Nations Intermediate Bond Fund (shell); (xvii) Pacific Horizon Blue Chip and Nations Blue Chip Fund (shell); (xviii) Blue Chip Master Portfolio and Nations Blue Chip Master Portfolio (shell); and (xix) Investment Grade Master Portfolio and Nations Intermediate Bond Master Portfolio (shell).

¹ A registration statement for the six shell Acquiring Funds was filed with the SEC on February 17, 1999 and it is anticipated that it will be declared effective on or about May 3, 1999. These Acquiring Funds are expected to commence operations upon the consummation of the Reorganization (as defined below).

thereafter will be dissolved. Applicants anticipate that the Closing Date will be on or around May 14, 1999.

6. The Acquiring Funds fall into two categories. First, there are five money market Acquiring Funds that offer or, after the Reorganizations, will offer shares in some or all of eight classes (Adviser, Capital, Liquidity, Market, Trust, Service, Investor, and Daily) ("Nations Money Market Funds"). Second, there are eleven non-money market Acquiring Funds that offer or, after the Reorganizations, will offer shares in some or all of six classes (Primary A, Primary B, Investor A, Investor B, Investor C, and Seafirst) ("Nations Non-Money Market Funds"). Shares in the following classes will be issued in the reorganizations: Daily, Service, Adviser, Capital, and Investor shares in the Nations Money Market Funds; Investor A, Investor B, Investor C, and Seafirst shares in Nations Non-Money Market Funds. The NMIT master portfolios will consist of an unlimited number of units of beneficial interest representing an interest in NMIT.

7. The Daily, Service, and Investor shares in the Nations Money Market Funds are subject to distribution and shareholder servicing fees under rule 12b-1 plans. Adviser shares in the Nations Money Market Funds are subject to shareholder servicing fees under a rule 12b-1 plan, but no distribution fees. No distribution or shareholder servicing fees are paid by the Capital shares in the Nations Money Market Funds. Investor A, Investor B, and Investor C shares in the Nations Non-Money Market Funds are subject to distribution and shareholder servicing fees under rule 12b-1 plans. Seafirst shares in the Nations Non-Money Market Funds also are subject to shareholder servicing fees, but not distribution fees. None of the Nations Money Market Funds is subject to a front-end or contingent deferred sales charge. Investor A shares in the Nations Non-Money Market Funds are subject to a maximum sales load of 5.75%, and certain holders of Investor A shares are subject to a maximum contingent deferred sales charge of 1.00%. Investor B shares in the Nations Non-Money Market Funds are subject to a maximum contingent deferred sales charge of 5.00%. Investor C shares in the Nations Non-Money Market Funds are subject to a maximum contingent deferred sales charge of 1.00%. Seafirst shares of the Nations Non-Money Market Funds are not subject to front-end or contingent deferred sales charges.

8. The Acquired Funds also fall into two categories. First, there are six money market Acquired Funds that

offer shares in some or all of six classes (S, X, Y, Horizon, Pacific Horizon, and Horizon Service) ("Pacific Horizon Money Market Funds"). Second, there are eleven non-money market Acquired Funds that offer shares in some or all of four classes (A, B, K, and SRF) ("Pacific Horizon Non-Money Market Funds"). The MIT master portfolios consist of an unlimited number of units of beneficial interest representing an interest in MIT.

9. The S, X, and Y shares in the Pacific Horizon Money Market Funds are subject to distribution and servicing fees. Horizon Service and Pacific Horizon shares in the Pacific Horizon Money Market Funds are subject to servicing fees, but no distribution fees. No distribution or servicing fees are paid by the Horizon shares in the Pacific Horizon Money Market Funds. B and K shares in the Pacific Horizon Non-Money Market Funds are subject to distribution and shareholder servicing fees. A and SRF shares in the Pacific Horizon Non-Money Market Funds also are subject to servicing fees, but not distribution fees. None of the Pacific Horizon Money Market Funds is subject to a front-end or contingent deferred sales charge. A shares in the Pacific Horizon Non-Money Market Funds are subject to maximum sales loads ranging from 3.25% to 5.75%, and a maximum contingent deferred sales charge of 1.00%. B shares in the Pacific Horizon Non-Money Market Funds are subject to a maximum contingent deferred sales charge of 5.00%. K and SRF shares of the Pacific Horizon Non-Money Market Funds are not subject to front-end or contingent deferred sales charges.

10. As a result of the Reorganizations, holders of the S and X shares of the Pacific Horizon Money Market Funds will become holders of the Daily shares of the Nations Money Market Funds. Holders of the Y, Horizon, Pacific Horizon, and Horizon Service shares of the Pacific Horizon Money Market Funds will become holders, respectively, of Service, Capital, Investor, and Adviser shares of the Nations Money Market Funds. Holders of the A, B, K, and SRF shares of the Pacific Horizon Non-Money Market Funds will become holders, respectively, of Investor A, Investor B, Investor C, and Seafirst shares of the Nations Non-Money Market Funds. Applicants state that the rights and obligations of each class of shares of the Acquired Funds are substantially similar to those of the corresponding class of shares of the Acquiring Funds. No sales load or contingent deferred sales charge will be imposed with respect to the shares of the Acquiring Funds to be issued in the

Reorganizations. For purposes of calculating contingent deferred sales charges, shareholders of the A and B shares of the Acquired Funds will be deemed to have held Investor A and Investor B shares of the corresponding Acquiring Fund since the date the shareholders initially purchased the shares of the Acquired Fund. No contingent deferred sales charges will apply to Investor C shares issued in the Reorganizations.

11. Applicants state that the investment objectives, policies, and restrictions of each Acquired Fund and its corresponding Acquiring Fund are substantially similar.

12. The Acquiring Funds' Boards and the Acquired Funds' Boards (collectively, the "Boards"), including all of their Disinterested Trustees, found that participation in the Reorganizations is in the best interest of each Fund and that the interests of existing shareholders in the Funds will not be diluted as a result of the Reorganizations. In approving the Reorganizations, the Boards considered, among other things: (a) the terms and conditions of the Reorganization Plans; (b) the capabilities, practices, and resources of NBAI and other service providers to the Acquiring Funds; (c) the expected cost savings for certain of the Acquired Funds; (d) the relative performance of the Funds and the compatibility of their investment objectives, policies, and limitations; (e) the anticipated tax-free status of the Reorganizations; (f) the number of investment portfolio options that would be available to shareholders after the Reorganizations; (g) the shareholder services of the Acquiring Funds; and (h) the investment advisory and other fees paid by the Acquiring Funds, and the historical and projected expense ratios of the Acquiring Funds as compared with those of the Acquired Funds. In addition, the Acquired Funds' Boards considered that the Acquired Funds' shareholders would benefit from the distribution and shareholder servicing plans of the Acquiring Funds, as well as their shareholder services. Further, the Acquired Funds' Boards considered that, as a result of the Reorganizations, Acquired Fund shareholders should benefit from improved economies of scale and will have access to a larger and more diverse family of mutual funds. NBAI will assume all customary expenses incurred by the Funds in connection with the Reorganizations.

13. The Reorganization Plans may be terminated by mutual written consent of the Acquiring Fund and the respective Acquired Fund at any time prior to the Closing Date. In addition, either party

may terminate the Reorganization Plan if: (a) The closing has not occurred prior to December 31, 1999; (b) the other party materially fails to perform its obligations; (c) the other party materially breaches its representations, warranties, or covenants; or (d) a condition precedent to the party's obligations cannot be met.

14. Registration statements on Form N-14 ("N-14 Registration Statements") were filed with the SEC on December 23, 1998 and December 31, 1998, and became effective on January 23, 1999 and January 30, 1999, respectively. Applicants mailed prospectus/proxy statements to shareholders of the Acquired Funds on or about February 8, 1999. A special meeting of the Acquired Fund shareholders will be held on or about May 3, 1999.

15. The consummation of the Reorganizations is subject to the following conditions, as set forth in the Reorganization Plans: (a) The N-14 Registration Statements with regard to the Acquiring Funds, other than two master portfolios, will have become effective; (b) the Acquired Fund shareholders will have approved the Reorganization Plans; (c) applicants will have received exemptive relief from the SEC with respect to the issues in the application; (d) the applicants will have received an opinion of counsel concerning the federal income tax aspects of the Reorganizations; and (e) each Acquired Fund will have declared a dividend or dividends to distribute substantially all of its investment company taxable income and net capital gain, if any, to its shareholders. Applicants agree not to make any material changes to the Reorganization Plans that affect the applicant without prior SEC approval.

Applicants' Legal Analysis

1. Section 17(a) of the Act generally prohibits an affiliated person of a registered investment company, or an affiliated person of that person, acting as principal, from selling any security to, or purchasing any security from, the company. Section 2(a)(3) of the Act defines an "affiliated person" of another person to include (a) any person that directly or indirectly owns, controls, or holds with power to vote 5% or more of the outstanding voting securities of the other person; (b) any person 5% or more of whose outstanding voting securities are directly or indirectly owned, controlled or held with power to vote by the other person; (c) any person directly or indirectly controlling, controlled by, or under common control with the other person; and (d) if the

other person is an investment company, any investment adviser of that company.

2. Rule 17a-8 under the Act exempts from the prohibitions of section 17(a) mergers, consolidations, or purchases or sales of substantially all of the assets of registered investment companies that are affiliated persons solely by reason of having a common investment adviser, common directors/trustees, and/or common officers, provided that certain conditions set forth in the rule are satisfied.

3. Applicants believe that they may not rely on rule 17a-8 because the Funds may be affiliated for reasons other than those set forth in the rule. First, the BankAmerica Group holds of record more than 5% of the outstanding voting securities of certain of the Funds. Because of this ownership, certain of the Funds may be deemed an affiliated person of Bank America under section 2(a)(3)(B). Second, NBAI and Bank of America are under the common ownership and control of Bank-America Corporation. Because of this ownership, each Acquiring Fund may be deemed an "affiliated person of an affiliated person" of each Acquired Fund under sections 2(a)(3)(C) and (E) of the Act. Third, BankAmerica Group holds of record, with power to vote, more than 25% of certain Funds. These Funds may be deemed to be under common control, and thus affiliated persons under section 2(a)(3)(C). Accordingly, the Reorganizations may not meet the "solely by reason of" requirement of rule 17a-8. Applicants thus are requesting an order pursuant to section 17(b) of the Act exempting them from section 17(a) to the extent necessary to consummate the Reorganizations.

4. Section 17(b) of the Act provides that the SEC may exempt a transaction from the provisions of section 17(a) if the 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 each registered investment company concerned and with the general purposes of the Act.

5. Applicants submit that the terms of the Reorganizations satisfy the standards set forth in section 17(b). Applicants note that the Boards, including a majority of the Disinterested Trustees, found that participation in the Reorganizations is in the best interest of each Fund and that the interests of the existing shareholders of each Fund will not be diluted as a result of the Reorganizations. Applicants also note that the exchange of the Acquired

Funds' assets for shares in the Acquiring Funds will be based on the Fund's relative net asset values.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 99-10624 Filed 4-27-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 23809; 812-11488]

STI Classic Funds, et al.; Notice of Application

April 23, 1999.

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

ACTION: Notice of an application under section 17(b) of the Investment Company Act of 1940 (the "Act") for an exemption from section 17(a) of the Act.

SUMMARY OF THE APPLICATION:

Applicants request an order to permit certain series of STI Classic Funds to acquire all of the assets and liabilities of certain series of CrestFunds, Inc. and The Arbor Fund (the "Reorganization"). Because of certain affiliations, applicants may not rely on rule 17a-8 under the Act.

APPLICANTS: STI Classic Funds ("STI"), CrestFunds, Inc. ("CrestFunds"), the Arbor Fund ("Arbor") and SunTrust Banks, Inc. ("Adviser").

FILING DATES: The application was filed on February 1, 1999. Applicants have agreed to file an amendment to the application during the notice period, the substance of which is reflected in this notice.

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 Commission's Secretary 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 May 13, 1999, 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 Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, N.W., Washington, D.C.