

June 1966. Further, if an employee's 65th birthday was prior to September 2, 1981, he or she must not have worked in rail service after certain closing dates (generally the last day of the month following the month in which age 65 is attained).

The RRB requires the following information from railroad employers to calculate supplemental annuities: (a) the current status of railroad employer pension plans and whether such an employer pension plan causes a reduction to the supplemental annuity; (b) the amount of the employer private pension being paid to the employee; (c) whether or not the railroad employer pension is based on a collective bargaining agreement, and; (d) whether the employer pension plan continues when the employer status under the RRA changes.

The RRB currently utilizes Form(s) G-88p (Employer's Supplemental Pension Report), G-88r (Request for Information About New or Revised Pension Plan), and G-88r.1 (Request for Additional Information about Employer Pension Plan in Case of Change of Employer Status or Termination of Pension Plan), to obtain the necessary information from railroad employers. One response is requested of each respondent. Completion is mandatory. Minor editorial changes are being proposed to all of the forms in order to incorporate language required by the Paperwork Reduction Act of 1995. Also, at the request of railroad employers, minor textual changes are being proposed to Form G-88p.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

Form #(s)	Annual responses	Time (Min)	Burden (Hrs)
G-88p	2,200	8	293
G-88r	25	10	4
G-88r.1	15	10	3
Total	2,240		300

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 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 96-18224 Filed 7-17-96; 8:45 am]

BILLING CODE 7905-01-M

Proposed Collection; Comment Request

SUMMARY: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and purpose of information collection: Application for Survivor Death Benefits: OMB 3220-0031 Under Section 6 of the Railroad Retirement Act (RRA), lump-sum death benefits are payable to surviving widow and widowers, children and certain other dependents. Lump-sum death benefits are payable after the death of a railroad employee *only* if there are no qualified survivors of the employee immediately eligible for annuities. With the exception of the residual death benefit,

eligibility for survivor benefits depend on whether the employee was "insured" under the RRA at the time of death. If a deceased employee was not so insured, jurisdiction of any survivor benefits payable is transferred to the Social Security Administration and survivor benefits are paid by that agency instead of the RRB. The collection obtains the information required by the RRB to determine entitlement to and amount of the survivor death benefits applied for.

The RRB currently utilizes Form(s) AA-11a (Designation for Change of Beneficiary for Residual Lump-Sum), AA-21 (Application for Lump-Sum Death Payment and Annuities Unpaid at Death), G-131 (Authorization of Payment and Release of All Claims to a Death Benefit or Accrued Annuity Payment), and G-273a (Funeral Director's Statement of Burial Charges), to obtain the necessary information. One response is requested of each respondent. Completion is required to obtain benefits.

In order to implement a presumed Electronic Funds Transfer (EFT) policy, a new section that requests information about an applicant's financial institution is being proposed to Form AA-21. A similar section is being proposed to Form G-273a in order to allow for EFT payments directly to the funeral director's financial institution. Additional changes being proposed to the G-273a include the addition of a clarification question related to billing by the responsible funeral home, the deletion of two questions deemed to be no longer necessary, and some reformatting of questions remaining from the current approved version. In addition, minor editorial changes are being proposed to all of the forms in order to incorporate language required by the Paperwork Reduction Act of 1995.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

Form Nos.	Annual responses	Time (minutes)	Burden (hours)
AA-11a	400	10	67
AA-21 (with assistance)	6,000	32	3,200
AA-21 (without assistance)	6,000	42	4,200
G-131	600	5	50
G-273a	9,600	12	1,920
Total	22,600	9,437

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 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,
Clearance Officer.

[FR Doc. 96-18225 Filed 7-17-96; 8:45 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. 22065; File No. 812-9918]

Notice of Application for an Order Under the Investment Company Act of 1940 ("1940 Act")

July 11, 1996.

APPLICANTS: Golden American Life Insurance Company ("Golden American"), Separate Account B of Golden American Life Insurance Company ("Separate Account B"), Separate Account D of Golden American Life Insurance Company ("Separate Account D"), The GCG Trust ("Trust"), and Directed Services, Inc. ("Services").

RELEVANT 1940 ACT SECTIONS AND RULE: Order requested under Sections 6(c) and 17(b) of the 1940 Act, granting exemption from Section 17(a) of the 1940 Act, and under Sections 6(c) and 17(d) of the 1940 Act, and Rule 17d-1 thereunder, permitting certain transactions related to a reorganization.

SUMMARY OF APPLICATION: Applicants seek an order to permit: (1) the net assets of Separate Account D to be transferred to a newly created division of Separate Account B ("Division"); and (2) the simultaneous exchange of the net assets held by the Division to the Managed Global Series ("Series"), a corresponding, newly created series of the Trust, for shares of the Series, all as part of the reorganization of Separate Account D into Separate Account B ("Reorganization").

FILING DATE: The application was filed on December 29, 1995, and was amended on June 25, 1996.

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 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 August 5, 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 requestor'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 SEC.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Applicants, Marilyn Talman, Esq., Golden American Life Insurance Company, 1001 Jefferson Street, Suite 400, Wilmington, Delaware 19801.

FOR FURTHER INFORMATION CONTACT:

Pamela K. Ellis, Senior Counsel, or Wendy Finck Friedlander, Deputy Chief, at (202) 942-0670, Office of Insurance Products (Division of Investment Management).

SUPPLEMENTARY INFORMATION: 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. Golden American, a Delaware corporation, is a stock life insurance company. Golden American is authorized to do business in the District of Columbia and all states except New York. Golden American is a wholly owned indirect subsidiary of Bankers Trust Company.¹

2. Golden American created Separate Account B and Separate Account D (collectively, "Accounts") as "separate accounts" within the definition of Section 2(a)(37) of the 1940 Act. Currently, the Accounts serve as funding media for certain variable annuity contracts ("Contracts").

3. Separate Account B is an unit investment trust registered under the 1940 Act, and is governed by the laws

¹ Under the terms of a stock purchase agreement dated May 3, 1996 between Equitable of Iowa Companies ("Equitable of Iowa") and Whitewood Properties Corp. ("Whitewood"), Equitable of Iowa has agreed, subject to certain conditions and regulatory approvals, that it or an affiliate will acquire 100% of BT Variable, Inc., a wholly owned subsidiary of Whitewood ("Acquisition"). BT variable, Inc. is the corporate parent of Golden American and Services. It currently is anticipated that the Acquisition will be completed on August 30, 1996. Because the Acquisition may be deemed to terminate Separate Account D's management and portfolio management agreements, the Board of Governors of Separate Account D will soon distribute proxy materials soliciting contract owner approval of a management agreement and a portfolio management agreement to become effective following the Acquisition.

of Delaware. Separate Account B presently has fifteen investment divisions which invest primarily in separate investment series of the Trust having distinct investment objectives and policies.

4. Separate Account D is registered with the Commission as an open-end management investment company, and also is governed by the laws of Delaware. The Managed Global Account is the sole division of Separate Account D.

5. The Trust is registered with the Commission as an open-end management investment company, and is organized under the laws of Massachusetts. It consists of twenty-seven series, fifteen of which are presently operational. Shares of each of these series are sold to Separate Account B, among others, and serve as the investment medium for Contracts allocated through insurance company separate accounts. In addition, shares of the Trust's series may be sold to certain qualified pension and retirement plans.

6. Services, a New York corporation, is registered with the Commission as an investment adviser and broker-dealer, and is a member of the National Association of Securities Dealers, Inc. Services is a wholly owned subsidiary of Bankers Trust Company, the indirect parent of Golden American. Services provides investment management services to both Separate Account D and the Trust. Services serves as manager of The Managed Global Account and has retained Warburg, Pincus Counsellors, Inc. ("Warburg, Pincus") as portfolio manager of The Managed Global Account. Services also serves as the distributor of shares of the Trust and of the Contracts. Services serves as distributor of the Trust without remuneration, but may receive distribution fees in connection with the distribution of the Contracts.

7. Applicants propose that, subject to the approval of the owners of Contracts ("Contract Owners") having an interest in Separate Account D, the portfolio assets of Separate Account D, a managed separate account, will be transferred to a newly-created division of Separate Account B, a unit investment trust. Simultaneously, the Division will exchange its net assets for shares of the Series, all as part of the proposed Reorganization of Separate Account D into Separate Account B.

8. More specifically, the assets of Separate Account D, as well as any unsatisfied liabilities incurred by Separate Account D prior to the close of business on the business day before the closing date, will be transferred to the Division, and from there to the Series.