

OFFICE OF PERSONNEL MANAGEMENT

Federal Prevailing Rate Advisory Committee; Open Committee Meeting

According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that meetings of the Federal Prevailing Rate Advisory Committee will be held on—

Thursday, August 7, 1997
Thursday, August 21, 1997
Thursday, September 4, 1997
Thursday, September 11, 1997

The meetings will start at 10 a.m. and will be held in Room 5A060A, Office of Personnel Management Building, 1900 E Street, NW., Washington, DC.

The Federal Prevailing Rate Advisory Committee is composed of a Chair, five representatives from labor unions holding exclusive bargaining rights for Federal blue-collar employees, and five representatives from Federal agencies. Entitlement to membership on the Committee is provided for in 5 U.S.C. 5347.

The Committee's primary responsibility is to review the Prevailing Rate System and other matters pertinent to establishing prevailing rates under subchapter IV, chapter 53, 5 U.S.C., as amended, and from time to time advise the Office of Personnel Management.

These scheduled meetings will start in open session with both labor and management representatives attending. During the meeting either the labor members or the management members may caucus separately with the Chair to devise strategy and formulate positions. Premature disclosure of the matters discussed in these caucuses would unacceptably impair the ability of the Committee to reach a consensus on the matters being considered and would disrupt substantially the disposition of its business. Therefore, these caucuses will be closed to the public because of a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of a meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's

attention. Additional information on these meetings may be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: July 21, 1997.

Phyllis G. Heuerman,

Chair, Federal Prevailing Rate Advisory Committee.

[FR Doc. 97-19636 Filed 7-24-97; 8:45 am]

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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, 450 Fifth Street, N.W., Washington, D.C. 20549.

Form 24F-2—SEC File No. 270-399—OMB Control No. 3235-0456

Form N-1A—SEC File No. 270-21—OMB Control No. 3235-0307

Form N-3—SEC File No. 270-281—OMB Control No. 3235-0316

Form N-4—SEC File No. 270-282—OMB Control No. 3235-0318

Form N-14—SEC File No. 270-297—OMB Control No. 3235-0336

Form S-6—SEC File No. 270-181—OMB Control No. 3235-0184

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 (the "Commission") has submitted to the Office of Management and Budget the following proposed amendments to previously approved collections of information discussed below. The proposed amendment would implement a provision of the National Securities Markets Improvement Act of 1996 ("Improvement Act") relating to the registration of certain investment company securities under the Securities Act of 1933 ("Securities Act").

Form 24F-2 is the form used by open-end management investment companies ("mutual funds"), unit investment trusts ("UITs") and face-amount certificate companies (collectively, "funds") to pay registration fees under the Securities Act. Form 24F-2 is required to be filed annually. It is estimated that approximately 6,680 funds file Form 24F-2 for a total of 6,680 annual burden hours.

Form N-1A is used by mutual funds to register with the Commission as investment companies under the

Investment Company Act of 1940 (the "Investment Company Act") and to register their offerings of securities under the Securities Act. Form N-1A is filed annually and updated on occasion. It is estimated that approximately 7,500 fund file Form N-1A for a total of 990,000 annual burden hours.

Form N-3 is used by insurance company separate accounts organized as management investment companies to register with the Commission as investment companies under the Investment Company Act and to register their offerings of securities under the Securities Act. Form N-3 is filed annually and updated on occasion. It is estimated that approximately 53 funds file Form N-3 for a total of 27,499 annual burden hours.

Form N-4 is used by insurance company separate accounts organized as UITs to register with the Commission as investment companies under the Investment Company Act and to register their offerings of securities under the Securities Act. Form N-4 is filed annually and updated on occasion. It is estimated that approximately 288 funds file Form N-4 for a total of 40,562 annual burden hours.

Form N-14 is the registration statement used by mutual funds to register securities under the Securities Act which are to be issued in connection with mergers and other forms of business combinations. Form N-14 is filed on occasion. It is estimated that approximately 95 funds file Form N-14 for a total of 58,900 annual burden hours.

Form S-6 is used by UITs to register their securities under the Securities Act (UITs register as investment companies on a separate Form N-8B-2). Form S-6 is filed annually. It is estimated that approximately 3,263 funds file Form S-6 for a total of 114,205 annual burden hours.

The proposed amendments to Form 24F-2 reflect the changes made by the Improvement Act to the method of determining the amount of registration fees on fund securities. The proposed amendments would simplify the Form, reduce the burdens of filing the Form, and assist funds in complying with the changes made by the Improvement Act. The proposed amendments to Forms N-1A, N-3, N-4, N-14 and S-6 would conform the language on the cover page of each Form to the amended statutory provisions and would not result in any change in the paperwork burden of these Forms.

Complying with the collection of information requirements of the rule is mandatory. The filings that the rule requires to be made with the

Commission are available to the public. 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.

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

Please direct general comments regarding the above information 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: July 15, 1997.

Jonathan G. Katz,
Secretary.

[FR Doc. 97-19627 Filed 7-24-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Reynolds Metals Company, Common Stock, Without Par Value; Preferred Stock Purchase Rights) File No. 1-1430

July 21, 1997.

Reynolds Metals Company ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified securities ("Securities") from listing and registration on the Chicago Stock Exchange, Inc. ("CHX").

The reasons cited in the application for withdrawing the Securities from listing and registration on the CHX include the following: The Company originally listed its Securities on the CHX in 1994 in connection with its public offering of 11 million shares of its 7% PRIDES, Convertible Preferred Stock (the "PRIDES") and the listing of the PRIDES on the CHX. On December 31, 1996, the Company redeemed all outstanding PRIDES shares, with each

outstanding PRIDES share being converted into .82 of a share of Company common stock.

The Company's securities have been listed on the New York Stock Exchange, Inc. ("NYSE") since the 1930s and the vast majority of trades of Company securities take place on the NYSE. In the Company's view, the amount of trading that takes place on the CHX does not warrant the cost of maintaining the listing.

According to the CHX, the Company has complied with the rules of the CHX with respect to its application to withdraw its Securities from listing.

Any interested person may, on or before August 11, 1997, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,
Secretary.

[FR Doc. 97-19626 Filed 7-24-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Agency Meetings; Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of July 28, 1997.

Open meetings will be held on Tuesday, July 29, 1997, at 10:00 a.m., and on Thursday, July 31, 1997, at 10:00 a.m. Closed meetings will be held on Tuesday, July 29, 1997 following the 10:00 open meeting, and on Thursday, July 31, 1997, following the 10:00 a.m. open meeting.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meetings. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has

certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c) (4), (8), (9)(A) and (10) and 17 CFR 200.402(a) (4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meetings.

Commissioner Hunt, as duty officer, voted to consider the items listed for the closed meetings in a closed session.

The subject matter of the open meeting scheduled for Tuesday, July 29, 1997, at 10:00 a.m., will be:

The Commission will hear oral argument on appeal by the Division of Enforcement from an administrative law judge's decision in the matter of Ferdinand Russo and Russo Securities, Inc. For further information, please contact Rachel H. Graham at (202) 942-0975.

The subject matter of the closed meeting scheduled for Tuesday, July 29, 1997, following the 10:00 a.m. open meeting, will be:

Post oral argument discussion.

The subject matter of the open meeting scheduled for Thursday, July 31, 1997, at 10:00 a.m., will be:

Consideration will be given to whether to adopt amendments to rule 10f-3 under the Investment Company Act of 1940. The amendments to rule 10f-3 would permit registered investment companies that have certain affiliated relationships with an underwriter to purchase a greater percentage of an offering of securities during the existence of an underwriting or selling syndicate. The amendments also would permit these investment companies to purchase securities in certain foreign offerings and offerings of unregistered securities. For further information, please contact C. Hunter Jones at (202) 942-0690.

The subject matter of the closed meeting scheduled for Thursday, July 31, 1997, following the 10:00 a.m. open meeting, will be:

Institution of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The office of the Secretary at (202) 942-7070.

Dated: July 23, 1997.

Jonathan G. Katz,
Secretary.

[FR Doc. 97-19838 Filed 7-23-97; 3:49 pm]

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