

For purposes of this Condition 4, a majority of the disinterested members of a Board will determine whether or not any proposed action adequately remedies any material irreconcilable conflict, but, in no event, will any Trust or Wells Fargo be required to establish a new funding medium for any variable contract. No Participating Insurance Company will be required by this Condition 4 to establish a new funding medium for any variable contract if any offer to do so has been declined by vote of a majority of the contract owners materially and adversely affected by the material irreconcilable conflict. Further, no Qualified Plan will be required by this Condition 4 to establish a new funding medium for the Plan if: (a) a majority of the Plan participants materially and adversely affected by the irreconcilable material conflict vote to decline such offer; or (b) pursuant to documents governing the Qualified Plan, the Plan makes such decision without a plan participant vote.

5. A Board's determination of the existence of a material irreconcilable conflict and its implications will be made known in writing promptly to all Participants.

6. Participating Insurance Companies will provide pass-through voting privileges to all contract owners as required by the 1940 Act. Accordingly, such Participants, where applicable, will vote shares of the applicable Portfolio held in its Separate Accounts in a manner consistent with voting instructions timely received from contract owners. Participating Insurance Companies will be responsible for assuring that each Separate Account investing in a Portfolio calculates voting privileges in a manner consistent with other Participants. The obligations to calculate voting privileges as provided in the Application will be a contractual obligation of all Participating Insurance Companies under their agreement with the Trusts governing participation in a Portfolio. Each Participating Insurance Company will vote shares for which it has not received timely voting instructions as well as shares it owns in the same proportion as it votes those shares for which it has received voting instructions. Each Qualified Plan will vote as required by applicable law and governing Plan documents.

7. Each Trust will comply with all provisions of the 1940 Act requiring voting by shareholders, and, in particular, each Trust will either provide for annual meetings (except to the extent that the Commission may interpret Section 16 of the 1940 Act not to require such meetings) or comply with Section 16(c) of the 1940 Act

(although the Trust are not trusts of the type described in the Section 16(c) of the 1940 Act), as well as with Section 16(a) of the 1940 Act and, if and when applicable, Section 16(b) of the 1940 Act. Further, each Trust will act in accordance with the Commission's interpretation of the requirements of Section 16(a) with respect to periodic elections of trustees and with whatever rules the Commission may promulgate with respect thereto.

8. The Trust will notify all Participants that separate account prospectus disclosure regarding potential risk of mixed and shared funding may be appropriate. Each Trust will disclose in its prospectus that: (a) shares of Trust may be offered to insurance company separate accounts for both variable annuity and variable life insurance contracts and, if applicable to Qualified Plans; (b) due to differences in tax treatment and other considerations, the interests of various contract owners participating in such Trust and the interests of Qualified Plans investing in such Trust, if applicable may conflict; and (c) the Trust's Board of Trustees will monitor events in order to identify the existence of any material irreconcilable conflicts and to determine what action, if any, should be taken in response to any such conflict.

9. If and to the extent that Rule 6e-2 and Rule 6e-3(T) under the 1940 Act are amended, or proposed Rule 6e-3 under the 1940 Act is adopted, to provide exemptive relief from any provision of the 1940 Act, or the rules promulgated thereunder, with respect to mixed or shared funding, on terms and conditions materially different from any exemptions granted in the Order requested in the Application, then the Trust and/or Participating Insurance Companies, as appropriate, shall take such steps as may be necessary to comply with Rules 6e-2 and 6e-3(T), or Rule 6e-3, as such rules are applicable.

10. The Participants, at least annually, will submit to the Board of each Trust such reports, materials, or data as a Board reasonably may request so that the trustees of the Board may fully carry out the obligations imposed upon a Board by the conditions contained in the Application, and said reports, materials, and data will be submitted more frequently if deemed appropriate by the Board. The obligations of the Participants to provide these reports, materials, and data to a Board, when it so reasonably requests, will be a contractual obligation of all Participants under their agreements governing participation in the Portfolios.

11. All reports of potential or existing conflicts received by a Board, and all Board action with regard to determining the existence of a conflict, notifying Participants of a conflict, and determining whether any proposed action adequately remedies a conflict, will be properly recorded in the minutes of the relevant Board or other appropriate records, and such minutes or other records shall be made available to the Commission upon request.

12. The Trusts will not accept a purchase order from a Qualified Plan if such purchase would make the Plan shareholder an owner of 10 percent or more of the assets of such Portfolio unless such Plan executes an agreement with the relevant Trust governing participation in such Portfolio that includes these conditions to the extent applicable. A Plan will execute an application containing an acknowledgment of this condition at the time of its initial purchase of shares of any Portfolio.

Conclusion

For the reasons summarized above, Applicants believe that the requested exemptions, in accordance with the standards of Section 6(c), are appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

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

Johathan Katz,
Secretary.

[FR Doc. 98-23611 Filed 9-1-98; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[License No. 07/07-0101]

Bome Investors, Inc.; Notice of Issuance of a Small Business Investment Company License

On February 26, 1997, an application was filed by Bome Investors, Inc. at 8000 Maryland Avenue, Suite 1190, St. Louis, Missouri 63105, with the Small Business Administration (SBA) pursuant to Section 107.300 of the Regulations governing small business investment companies (13 CFR 107.300 (1997)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA

issued License No. 07/07-0101 on May 22, 1998, to Bome Investors, Inc. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: August 26, 1998.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 98-23659 Filed 9-1-98; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice No. 2878]

Shipping Coordinating Committee, Subcommittee for Prevention of Marine Pollution; Notice of Meeting

The Subcommittee for the Prevention of Marine Pollution (SPMP), a subcommittee of the Shipping Coordinating Committee will conduct an open meeting on Tuesday, September 22, 1998, at 10 am in Room 3328 of the Nassif Federal Building, 400 7th Street, SW., Washington, DC. Members of the public may attend these meetings up to the seating capacity of the room.

The meeting is intended to provide a means for the public to participate in the formulation of the United States input on a proposal to develop international measures regarding the use of antifoulant paints on ships, which is being considered by the International Maritime Organization (IMO).

If you have any questions please do not hesitate to contact Lieutenant Junior Grade Christopher L. Boes, U.S. Coast Guard Headquarters (G-MSO-4), 2100 2nd Street, SW., Washington, DC 20593-0001, Telephone: (202) 267-0713.

Dated: August 19, 1998.

Susan K. Bennett,

Chairman, Shipping Coordinating Committee.

[FR Doc. 98-23579 Filed 9-1-98; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice No. 2879]

Shipping Coordinating Committee, Subcommittee on Safety of Life at Sea, Working Group on Fire Protection; Notice of Meeting

The U.S. Safety of Life at Sea (SOLAS) Working Group on Fire Protection will conduct an open meeting on Friday, September 18, 1998, at 9:30 AM, in room 6319 at U.S. Coast Guard Headquarters, 2100 Second Street, S.W.,

Washington, DC 20593. The purpose of the meeting will be to prepare for discussions anticipated to take place at the Forty-third Session of the International Maritime Organization's Subcommittee on Fire Protection, to be held January 11-15, 1999.

The meeting will focus on proposed amendments to the 1974 SOLAS Convention for the fire safety of commercial vessels. Specific discussion areas include: Ro-ro ferry safety, comprehensive review of SOLAS Chapter II-2, revision of the fire safety aspects of the IMO High Speed Craft Code, fire fighting systems in machinery spaces, role of the human element, and prohibition of PFCs in shipboard fire-extinguishing systems.

Members of the public wishing to make a statement on new issues or proposals at the meeting are requested to submit a brief summary to the U.S. Coast Guard five days prior to the meeting.

Members of the public may attend this meeting up to the seating capacity of the room. Interested persons may obtain more information regarding the meeting of the SOLAS Working Group on Fire Protection by writing: Office of Design and Engineering Standards, Commandant (G-MSE-4), U.S. Coast Guard, 2100 Second St., S.W., Washington, DC 20593, or by calling: Mr. Bob Markle at (202) 267-1444.

Dated August 19, 1998.

Susan K. Bennett,

Chairman, Shipping Coordinating Committee.

[FR Doc. 98-23580 Filed 9-1-98; 8:45 am]

BILLING CODE 4710-07-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Aviation Rulemaking Advisory Committee; Transport Airplane and Engine Issues—New Task

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of new task assignment for the Aviation Rulemaking Advisory Committee (ARAC).

SUMMARY: Notice is given of a new task assigned to and accepted by the Aviation Rulemaking Advisory Committee (ARAC). This notice informs the public of the activities of ARAC.

FOR FURTHER INFORMATION CONTACT: Stewart R. Miller, Transport Standards Staff (ANM-110), Federal Aviation Administration, 1601 Lind Avenue, SW., Renton, WA 98055-4056; phone (425) 227-1255; fax (425) 227-1320.

SUPPLEMENTARY INFORMATION:

Background

The FAA has established an Aviation Rulemaking Advisory Committee to provide advice and recommendations to the FAA Administrator, through the Associate Administrator for Regulation and Certification, on the full range of the FAA's rulemaking activities with respect to aviation-related issues. This includes obtaining advice and recommendations on the FAA's commitment to harmonize its Federal Aviation Regulations (FAR) and practices with its trading partners in Europe and Canada.

One area ARAC deals with is Transport Airplane and Engine Issues. These issues involve the airworthiness standards for transport category airplanes and engines in 14 CFR parts 25, 33, and 35 and parallel provisions in 14 CFR parts 121 and 135.

The Task

This notice is to inform the public that the FAA has asked ARAC to provide advice and recommendation on the following harmonization task:

Pressurization and Pneumatic Systems

The following differences between Part 25 and JAR 25 and their associated guidance material have been identified as having a potentially significant impact on airplane design and cost.

Task: Pressurization and Pneumatic Systems. Section 25.1438 of the FAR and JARs 25X1436 and 25.1438 currently require different proof and burst pressure multipliers under specific established normal and abnormal conditions. The JAR also distinguishes between high and low pressure pneumatic systems. In harmonizing 25.1438, consideration must be given to JAR 25X1436 due to the relationship between part 25.1438 of the FAR and JAR 25X1436.

For the above task the working group is to review airworthiness, safety, cost, and other relevant factors related to the specified differences, and reach consensus on harmonized part 25/JAR 25 regulations and guidance material.

The FAA expects ARAC to forward its recommendation(s) to the FAA by July 31, 2000.

ARAC Acceptance of Tasks

ARAC has accepted the tasks and has chosen to establish a new Mechanical Systems Harmonization Working Group. The working group will serve as staff to ARAC to assist ARAC in the analysis of the assigned task. Working group recommendations must be reviewed and approved by ARAC. If ARAC accepts the