

management program and the Yucca Mountain project. Presentations will be on important issues related to the performance of a potential repository including the effects of waste heat on repository behavior, the significance of chlorine-36 isotopes found in exploratory tunnels, the characteristics and processes of the saturated zone that will affect radionuclide releases, and results from corrosion tests of waste package materials. An update on repository design also will be presented.

In the afternoon, the DOE will make a series of presentations on the latest version of its repository safety strategy. Included will be an analysis of the "defense in depth" envisioned for the repository system and identification of key research priorities that the project will address over the next 18 months.

The morning session on September 15 will focus on the DOE's work to revise its total system performance assessment (TSPA) and on its use of multiple lines of evidence to develop a strategy for demonstrating the safety of the proposed Yucca Mountain repository. Included among the presentations will be a discussion of the treatment of uncertainty in TSPA, especially the use of bounding analyses. The use of natural analogs, or naturally occurring phenomenon that could increase understanding of conditions at Yucca Mountain, also will be discussed. The afternoon session will be devoted to presentations on model validation by the DOE and a subsequent roundtable discussion on this issue.

The meeting will be open to the public on both days. Time for public comment will be set aside at approximately 11:30 a.m. on both days and at the end of the afternoon session (approximately 4:30 p.m.) on September 14. Those wanting to speak are encouraged to sign the "Public Comment Register" at the check-in table. Depending on the number of requests, a time limit may be imposed on oral statements, but written comments of any length may be submitted for inclusion in the record of the meeting. Interested parties also may submit questions in writing to the Board. As time permits, written questions will be answered during the sessions.

A detailed agenda will be available approximately one week before the meeting. Copies of the agenda can be requested by telephone or obtained from the Board's Web site at [www.nwtrb.gov](http://www.nwtrb.gov). Transcripts of the meeting will be available on the Board's Web site, via e-mail, on computer disk, and on a library-loan basis in paper format from Davonya Barnes, Board staff, beginning

on October 18, 1999. For further information, contact Karyn Severson, Director of External Affairs, NWTRB, at 2300 Clarendon Boulevard, Suite 1300, Arlington, Virginia 22201-3367; (tel) 703-235-4473; (fax) 703-235-4495; (e-mail) [info@nwtrb.gov](mailto:info@nwtrb.gov).

The Nuclear Waste Technical Review Board was created by Congress in the Nuclear Waste Policy Amendments Act of 1987. Its purpose is to evaluate the technical and scientific validity of activities undertaken by the DOE related to managing the disposal of the nation's spent nuclear fuel and high-level radioactive waste. In the same legislation, Congress directed the DOE to characterize a site at Yucca Mountain, Nevada, to determine its suitability as the location of a potential repository for the permanent disposal of spent nuclear fuel and high-level radioactive waste.

Dated: August 10, 1999.

**William D. Barnard,**

*Executive Director, Nuclear Waste Technical Review Board.*

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## SECURITIES AND EXCHANGE COMMISSION

### Existing Collection; Comment Request

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

Extension:

Rule 18f-1, Form N-18F-1, SEC File No. 270-187; OMB Control No. 3235-0211

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 18f-1 [17 CFR 270.18f-1] enables a registered open-end management investment company ("fund") that may redeem its securities in kind, by making a one-time election, to commit to make cash redemptions pursuant to certain requirements without violating section 18(f) of the Investment Company Act of 1940. A fund relying on the rule must file Form N-18F-1 [17 CFR 274.51] to notify the Commission of this election. The Commission staff estimates that

approximately 106 funds file the Form annually, and that each response takes approximately one hour. Based on these estimates, the total annual burden hours associated with the rule is estimated to be 106 hours.

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. 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 OMB control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, N.W., Washington, DC 20549.

Dated: August 10, 1999.

**Margaret H. McFarland,**

*Deputy Secretary.*

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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, Washington, DC 20549

Extension:

Form F-6, SEC File No. 270-270, OMB Control No. 3235-0229 Regulation S-T, SEC File No. 270-375, OMB Control No. 3235-0424

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.

The Commission exercised its authority under Section 19 of the Securities Act of 1933 to establish Form F-6 for registration of American Depositary Receipts (ADRs) of foreign companies. Form F-6 requires disclosure of information regarding the terms of the depository bank, fees charged, and a description of the ADRs. No special information regarding the foreign company is required to be prepared or disclosed, although the foreign company must be one which periodically furnishes information to the Commission. Such information is available for public inspection. The information is needed to ensure that investors in ADRs have full disclosure of information concerning the deposit agreement and the foreign company. It has been estimated that there are 339 respondents annually resulting in an estimated annual total burden of 306 hours.

The information provided on Form F-6 is mandatory to best ensure full disclosure of ADRs being issued in the United States. All information provided to the Commission is available for public review upon request.

Regulation S-T sets forth the general rules and regulations for electronic filings. Registrants who have to file electronically are the likely respondents. Regulation S-T is only assigned one burden hour for administrative convenience because it does not directly impose any information collection requirements.

The electronic filing requirement is mandatory for all companies required to file electronically. All information provided to the Commission is available to the public for review.

General 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, 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 9, 1999.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 99-21190 Filed 8-13-99; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Release No. 23939; 812-11566]

### BHF Finance (Delaware) Inc.; Notice of Application

August 10, 1999.

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

**ACTION:** Notice of application for exemption under section 6(c) of the Investment Company Act of 1940 (the Act) from all provision of the Act.

**SUMMARY OF APPLICATION:** Applicant, BHF Finance (Delaware) Inc. ("BHF Finance"), seeks an order to permit BHF Finance to sell securities and use the proceeds to finance the business activities of its parent company, BHF-BANK Aktiengesellschaft ("BHF"), and certain companies controlled by BHF.

**FILING DATES:** The application was filed on March 17, 1999, and amended on August 4, 1999.

**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 applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on September 7, 1999, and should be accompanied by proof of service on applicant 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 SEC's Secretary.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Applicant, 590 Madison Avenue, New York, NY 10022.

**FOR FURTHER INFORMATION CONTACT:** Janet M. Grossnickle, Attorney-Adviser, at (202) 942-0526, or Mary Kay Frech, Branch Chief, at (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth

Street, N.W., Washington, D.C. 20549-0102 (tel. 202-942-8090).

### Applicant's Representations

1. BHF is a commercial bank organized under the laws of the Federal Republic of Germany ("Germany"). BHF provides, directly or through its subsidiaries, a wide range of financial services to individuals businesses, governments and financial institutions throughout Germany and internationally. As of December 31, 1998, BHF was the seventh largest publicly traded commercial bank in Germany in terms of consolidated total assets, which totaled approximately DM 89 billion. BHF Finance is a Delaware corporation and wholly-owned subsidiary of BHF that was organized to engage in financing activities and to provide funds for BHF and companies controlled by BHF.

2. On December 30, 1998, approximately 39% of the shares of BHF were indirectly acquired by ING Groep N.V. ("ING Group"), a Netherlands corporation engaged in insurance activities in the United States. BHF Finance states that ING Group's investment is considered a controlling interest under the Bank Holding Company Act of 1956 ("BHCA"), which prohibits a foreign entity from engaging directly or indirectly in banking and insurance activities in the United States at the same time. Accordingly, BHF is in the process of terminating all banking activities, as defined in the BHCA, in the United States ("de-banking").

3. BHF Finance previously issued and sold commercial paper in the United States pursuant to an SEC order issued in 1986 and amended in 1993 ("Prior Order") exempting it from all provisions of the Act.<sup>1</sup> BHF Finance has discontinued the issuance and sale of commercial paper pursuant to the Prior Order in connection with the de-banking. All of the commercial paper issued pursuant to the Prior Order matured on or prior to June 18, 1999. The order requested by BHF Finance will supersede the Prior Order.

4. BHF intends to continue to engage in some business activities in the BHF Finance, primarily the business of extending commercial credit to third parties, through BHF (USA) Capital Corporation ("BHF Capital"), a Delaware corporation, which is an

<sup>1</sup> *Berliner Handels-Und Frandfurter Bank and BHF Finance (Delaware) Inc.*, Investment Company Act Release Nos. 19603 (July 38, 1993) (notice) and 19649 (Aug. 24, 1993) (order); *Berliner Handels-Und Frandfurter Bank and BHF Finance (Delaware) Inc.*, Investment Company Act Release Nos. 15188 (July 2, 1986) (notice) and 15230 (July 29, 1986) (order).