

on this Petition within a reasonable time. By letter dated June 28, 1995, the Director denied the Petitioner's request for immediate shutdown and inspection of the six identified reactors.

A copy of the Petition is available for inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, Washington, DC.

Dated at Rockville, Maryland this 28th day of June, 1995.

For the Nuclear Regulatory Commission.

William T. Russell,

Director, Office of Nuclear Reactor Regulation.

[FR Doc. 95-16525 Filed 7-5-95; 8:45 am]

BILLING CODE 7590-01-M

RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review

SUMMARY: In accordance with the Paperwork Reduction Act of 1980 (44 U.S.C. Chapter 35), the Railroad Retirement Board has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

Summary of Proposal(s)

- (1) *Collection title:* Railroad Service and Compensation Reports.
- (2) *Form(s) submitted:* BA-3a, BA-4.
- (3) *OMB Number:* 3220-0008.
- (4) *Expiration date of current OMB clearance:* August 31, 1995.
- (5) *Type of request:* Revision of a currently approved collection.
- (6) *Respondents:* Business or other for-profit.
- (7) *Estimated annual number of respondents:* 645.
- (8) *Total annual responses:* 1,090.
- (9) *Total annual reporting hours:* 50,410.
- (10) *Collection description:* Under the Railroad Retirement Act and the Railroad Unemployment Insurance Act, employers are required to report service and compensation for each employee to update Railroad Retirement Board records for payments of benefits.

Additional Information or Comments

Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive

Office Building, Washington, D.C. 20503.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 95-16604 Filed 7-5-95; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-21175; No. 811-3288]

Pacific Corinthian Variable Fund

June 29, 1995.

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

ACTION: Notice of application for an order under the Investment Company Act of 1940 ("1940 Act").

APPLICANT: Pacific Corinthian Variable Fund.

RELEVANT 1940 ACT SECTION: Order requested under Section 8(f) of the 1940 Act.

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company as defined in the 1940 Act.

FILING DATE: The application was filed on March 31, 1995.

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 Secretary of the SEC 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 July 24, 1995, and should be accompanied by proof of service on the Applicant 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 notice of the hearing by writing to the Secretary of the SEC.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 5th Street, N.W., Washington, DC 20549. Applicant, Pacific Corinthian Variable Fund, 700 Newport Drive, Newport Beach, CA 92660, c/o Diane N. Ledger.

FOR FURTHER INFORMATION CONTACT: Kathleen Knisely or Patrice M. Pitts, Special Counsel, Office of Insurance Products (Division of Investment Management), at (202) 942-0670.

SUPPLEMENTARY INFORMATION: Following is a summary of the application. The complete application is available for a fee from the Public Reference Branch of the SEC.

Applicant's Representations

1. On October 15, 1981, Applicant filed a registration statement under Section 8(b) of the 1940 Act, and filed a Form N-1 to register an indefinite number of shares under the Securities Act of 1933. The Form N-1 registration statement was declared effective on October 19, 1983, and the initial public offering commenced within three months thereafter.

2. At a meeting on July 24, 1994, Applicant's Board of Directors approved an Agreement and Plan of Reorganization between Pacific Select Fund and Applicant ("Agreement and Plan"), and recommended approval by the Applicant's shareholders of the transactions proposed in that Agreement and Plan. More specifically, pursuant to the Agreement and Plan, series of Pacific Select Fund ("Acquiring Series") would acquire all of the assets of series of Applicant ("Acquired Series") in exchange for shares of beneficial interest in the respective Acquiring Series and the assumption by the Acquiring Series of certain identified liabilities of the Acquired Series (such transactions shall be referred to herein as "Reorganizations"). The net asset value of shares issued in connection with the exchange would equal the net asset value of the shares of each Acquired Series then outstanding.

3. As part of the effort to secure shareholder approval of the Agreement and Plan, Pacific Select Fund filed a Form N-14 registration statement with the Commission on July 20, 1994; that Form N-14 registration statement became effective on August 19, 1994. A proxy statement/prospectus was sent to shareholders of the Applicant on or about September 19, 1994.

4. The Reorganizations were approved by the requisite vote of the shareholders of each Acquired Series at a Special Meeting of Shareholders held on October 24, 1994.

5. In connection with the Reorganizations, Pacific Select Fund and Applicant submitted an application for an order of the Commission pursuant to Section 17(b) of the 1940 Act, seeking exemption from Section 17(a) of the 1940 Act to the extent necessary to permit the assets of Applicant to be transferred to and combined with the assets of Pacific Select Fund in exchange for shares of Pacific Select Fund. The order was granted on November 29, 1994.

6. The Agreement and Plan was executed on November 14, 1994. Pursuant to the Agreement and Plan, shares of the respective Acquiring Series were distributed to shareholders of the

respective Acquired Series. As a result of this transaction, each shareholder of an Acquired Series ceased to be a shareholder of the Acquired Series and received that number of full and fractional shares of the respective Acquiring Series having an aggregate net asset value equal to the aggregate net asset value of such shareholder's shares of an Acquired Series as of December 30, 1994.

7. On December 31, 1994, pursuant to the Agreement and Plan, Applicant transferred to the Acquiring Series all of the assets and certain identified liabilities of the Acquired Series, and ceased operations.

8. Other than as described above, during the last 18 months, Applicant has not transferred any of its assets to a separate trust, the beneficiaries of which were or are security holders of Applicant.

9. Presently, no assets are retained by the Acquired Series, and no other debts or liabilities of the Applicant remain outstanding.

10. The expenses applicable to the transfer of the Applicant's assets, certain accounting, administrative and legal expenses, were borne by the Applicant, Pacific Select Fund, and Pacific Mutual Life Insurance Company (the Applicant's investment adviser), with the Applicant and Pacific Select Fund each bearing no more than one-third of the expenses. No series of either Applicant or Pacific Select Fund bore expenses to the extent that such expenses had a material impact on a series net asset value. For these purposes, an expense was considered material if its impact on the net asset value per share of a series equalled or exceeded \$.01 per share.

11. No brokerage commissions were paid in connection with the Reorganizations.

12. Expenses of liquidating, dissolving and deregistering the Applicant will be paid from assets paid by the Applicant to Pacific Select Fund which, pursuant to Agreement and Plan, were designated for such purposes in an amount up to \$2000 for each Acquired Series. Any additional costs will be paid by Pacific Mutual Life Insurance Company, not the Applicant or Pacific Select Fund.

13. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding-up of its affairs.

14. Other than the administrative proceeding initiated by the filing of this application, Applicant was not a party to any litigation or administrative

proceeding at the time of the filing of this application.

15. Applicant has made all filings under the 1940 Act, including Form N-SAR filings, for each period for which such filings were required.

16. The Applicant, a California corporation, intends to file a Certificate of Dissolution with the State.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-16575 Filed 7-5-95; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21173; 812-9548]

The Travelers Life and Annuity Company, et al.;

June 29, 1995.

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

ACTION: Notice of Application for Exemption under the Investment Company Act of 1940 (the "Act").

APPLICANTS: The Travelers Life and Annuity Company ("TLAC"), The Travelers Fund BD II for Variable Annuities ("Fund BD II") and any other separate account that TLAC may establish to support certain flexible premium deferred variable annuity contracts and certificates issued by TLAC ("Other Accounts" or together with Fund BD II, the "Accounts"), and Tower Square Securities, Inc. ("TSSI").

RELEVANT ACT SECTIONS: Order requested under section 6(c) of the Act that would exempt applicants from sections 26(a)(2)(C) and 27(c)(2) of the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit them to deduct a mortality and expense risk charge from the assets of the Accounts, in connection with certain flexible premium deferred variable annuity contracts.

FILING DATES: The application was filed on March 23, 1995, and amended on June 13, 1995 and June 27, 1995.

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 July 24, 1995, 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 of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street N.W., Washington, D.C. 20549. Applicants, One Tower Square, Hartford, Connecticut 06183.

FOR FURTHER INFORMATION CONTACT: Sarah A. Buescher, Staff Attorney, at (202) 942-0573, or C. David Messman, Branch Chief, at (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 at the SEC's Public Reference Branch.

Applicants' Representations

1. TLAC is a stock life insurance company organized in Connecticut and licensed to do business in all states except Alabama, Hawaii, Kansas, Maine, New Hampshire, New Jersey, North Carolina, Tennessee, Texas, Wyoming, and New York, and currently seeks to obtain licensure in the remaining states, except New York. TLAC is a wholly owned subsidiary of The Travelers Insurance Company, which is an indirect wholly owned subsidiary of Travelers Group Inc.

2. Fund BD II is a separate investment account established by TLAC to fund certain individual and group flexible premium deferred variable annuity contracts and certificates to be issued by TLAC ("Current Contracts"). In the future, TLAC may issue other flexible premium deferred variable annuity contracts and certificates that are materially similar to the Current Contracts that are issued through Fund BD II or the Other Accounts (the "Future Contracts", together with the Current Contracts, the "Contracts").

3. Fund BD II has filed a registration statement as a unit investment trust under the Act. Units of interest in Fund BD II under the Contracts will be registered under the Securities Act of 1933. Fund BD II is currently divided into twelve subaccounts. Each subaccount will invest in the shares of a portfolio of the Smith Barney/Travelers Series Fund, Inc., and one of the portfolios of the Smith Barney Series Fund, both open-end series-type management investment companies registered under the Act. In the future, TLAC may create or eliminate subaccounts.

4. TSSI, an affiliate of TLAC and an indirect wholly owned subsidiary of