

Participant shall be required by this Condition Four to establish a new funding medium for any Contract if any offer to do so has been declined by a vote of a majority of the Contract owners materially affected by the material irreconcilable conflict.

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

6. Participants will provide pass-through voting privileges to all Contract owners so long as the Commission continues to interpret the 1940 Act as requiring pass-through voting privileges for Contract owners. Accordingly, the Participants, where applicable, will vote shares of the Fund held in their Accounts in a manner consistent with voting instructions timely received from Contract owners. Participants will be responsible for assuring that each of their Accounts that participates in the Fund calculates voting privileges in a manner consistent with other Participants. The obligation to calculate voting privileges in a manner consistent with all other Accounts will be a contractual obligation of all Participants under the agreements governing their participation in the Funds. Each Participant 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.

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

8. Each Fund will notify all Participants that separate account prospectus disclosure regarding potential risks of mixed and shared funding may be appropriate. Each Fund shall disclose in its prospectus that: (a) Shares of the Fund may be offered to insurance company separate accounts of both annuity and life insurance variable contracts, and to qualified plans;<sup>2</sup> (b) due to differences of tax treatment and other considerations, the interests of various contract owners participating in

the Funds and the interests of Plans investing in the Funds may conflict; and (c) the Board will monitor the Funds for any material conflicts and determine what action, if any, should be taken.

9. Each Fund will comply with all provisions of the 1940 Act requiring voting by shareholders (which, for these purposes, shall be the persons having a voting interest in the shares of the Funds), and, in particular, each Fund 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 Funds are not one of the trusts described in Section 16(c) of the 1940 Act) as well as with Section 16(a), and, if applicable, Section 16(b) of the 1940 Act. Further, each Fund will act in accordance with the Commission's interpretation of the requirements of Section 16(a) with respect to periodic elections of directors (or trustees) and with whatever rules the Commission may promulgate with respect thereto.

10. If and to the extent that Rules 6e-2 and 6e-3(T) are amended (or if Rule 6e-3 under the 1940 Act is adopted) to provide exemptive relief from any provision of the 1940 Act or the rules thereunder with respect to mixed and shared funding on terms and conditions materially different from any exemptions granted in the order requested by Applicants, then the Funds and/or the Participants, as appropriate, shall take such steps as may be necessary to comply with Rules 6e-2 and 6e-3(T), as amended, and Rule 6e-3, as adopted, to the extent such rules are applicable.

11. No less than annually, the Participants, and/or CIGNA, and/or its affiliates, shall submit to the Boards such reports, materials, or data as the Boards may reasonably request so that the Boards may carry out fully the obligations imposed upon them by the conditions contained in the application. Such reports, materials, and data shall be submitted more frequently if deemed appropriate by the Boards. The obligations of the Participants to provide these reports, materials, and data to the Boards, when the appropriate Board so reasonably requests, shall be a contractual obligation of all Participants under the agreements governing their participation in the Funds.

12. If a Plan becomes an owner of 10% or more of the assets of a Fund, such Plan will execute a fund participation agreement with the applicable Fund. A Plan will execute an investor's application containing an

knowledge of this condition upon such Plan's initial purchase of the shares of any Fund.

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

Margaret H. McFarland,

*Deputy Secretary.*

[FR Doc. 95-30071 Filed 12-8-95; 8:45 am]

BILLING CODE 8010-01-M

---



---

## SMALL BUSINESS ADMINISTRATION

### Specialized Small Business Investment Company (SSBIC) Advisory Council Public Meeting

The U.S. Small Business Administration, Investment Division (SSBIC) Advisory Council will hold a public meeting on Wednesday, December 13, 1995, at 9:00 a.m. The meeting will be held at the Law Office of Reid and Priest, 701 Pennsylvania Avenue, N.W., Eighth Floor, Washington Conference Room, Washington, D.C. This meeting was previously scheduled for Friday, November 17, 1995 but was cancelled due to the shutdown of the Federal government. The purpose of the meeting is to discuss matters as may be presented by Council members, staff of the U.S. Small Business Administration, or others present.

For further information, write or call Mr. Darryl K. Hairston, Deputy Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, S.W., Suite 6300, Washington, D.C. 20416 (202) 205-6510.

Dated: December 5, 1995.

Art DeCoursey,

*Director, Office of Advisory Council.*

[FR Doc. 95-30022 Filed 12-8-95; 8:45 am]

BILLING CODE 8025-01-M

---



---

## DEPARTMENT OF STATE

[Public Notice No. 2297]

### Overseas Schools Advisory Council; Notice of Meeting

The Overseas Schools Advisory Council, Department of State, will hold its Executive Committee Meeting on Thursday, January 18, 1996 at 9:30 a.m. in Conference Room 1205, Department of State Building, 2201 C Street, N.W., Washington, D.C. The meeting is open to the public.

The Overseas Schools Advisory Council works closely with the U.S. business community in improving those American-sponsored schools overseas which are assisted by the Department of

<sup>2</sup> Applicants represent that an amendment to the application will be filed during the notice period, and that such amendment will include the representation regarding disclosure of the sale of shares of the Funds to qualified plans.

State and which are attended by dependents of U.S. government families and children of employees of U.S. corporations and foundations abroad.

This meeting will deal with issues related to the work and the support provided by the Overseas Schools Advisory Council to the American-sponsored overseas schools.

Members of the general public may attend the meeting and join in the discussion, subject to the instructions of the Chairman. Admittance of public members will be limited to the seating available. Access to the State Department is controlled and individual building passes are required for each attendee. Persons who plan to attend should so advise the office of Dr. Ernest N. Mannino, Department of State, Office of Overseas Schools, SA-29, Room 245, Washington, D.C. 20522-2902, telephone 703-875-7800, prior to December 30, 1995. Visitors will be asked to provide their date of birth and Social Security number at the time they register their intention to attend and must carry a valid photo ID with them to the meeting. All attendees must use the C Street entrance to the building.

Dated: November 20, 1995.

Ernest N. Mannino,  
*Executive Secretary, Overseas Schools  
Advisory Council.*

[FR Doc. 95-30015 Filed 12-8-95; 8:45 am]

BILLING CODE 4710-24-M

## DEPARTMENT OF TRANSPORTATION

### Aviation Proceedings; Agreements Filed During the Week Ending December 1, 1995

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C 412 and 414. Answers may be filed within 21 days of date of filing.

*Docket Number:* OST-95-870.

*Date filed:* November 27, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

PSC/Reso/083 dated November 17, 1995 r-1-r-51

PSC/Minutes/031 dated November 17, 1995

Necessary Government Action Date:  
no later than April 5, 1996

Intended effective date: June 1, 1996

*Docket Number:* OST-95-871.

*Date filed:* November 27, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

PSC/Reso/081 dated October 23, 1995  
r-1-r-11

PSC/Reso/082 dated November 17, 1995 r-12-r-13

Expedited Resolutions/Recommended Practices (A summary is attached. Minutes, filed this date with the non-expedited resolutions, are contained in PSC/Minutes/031.)

Intended effective date: Dec. 1/Jan. 1/Jan. 15/March 1, 1996

*Docket Number:* OST-95-872.

*Date filed:* November 27, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

COMP Telex Mail Vote 760

Amend Mileage Manual

Intended effective date: December 1, 1995

*Docket Number:* OST-95-873.

*Date filed:* November 27, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

COMP Telex Mail Vote 761

Amend Resolution 313

Intended effective date: December 15, 1995

*Docket Number:* OST-95-874.

*Date filed:* November 27, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

PAC/Reso/389 dated November 22, 1995

Expedited Resolutions, 18th  
PAConference

r-1-800t r-3-810 r-5-850d

r-2-800z r-4-826

Intended effective date: January 1/  
April 1, 1996

*Docket Number:* OST-95-875.

*Date filed:* November 27, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:* TC123 Reso/P 0128 dated  
October 13, 1995

North/Mid/South Atlantic

Resolutions r-1-r-36

Intended effective date: March 1, 1995

*Docket Number:* OST-95-881.

*Date filed:* November 28, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

TC2 Reso/P 1831 dated November 14, 1995 r1-2

TC2 Reso/P 1832 dated November 14, 1995 r3-5

TC2 Reso/P 1833 dated November 14, 1995 r6-23

Europe-Africa Expedited Resos

Intended effective date: expedited  
December 31, 1995

*Docket Number:* OST-95-882.

*Date filed:* November 28, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

TC2 Reso/P 1834 dated November 14, 1995 r1

TC2 Reso/P 1835 dated November 14, 1995 r2

TC2 Reso/P 1836 dated November 14, 1995 r3-10

TC2 Reso/P 1837 dated November 14, 1995 r-11

TC2 Reso/P 1838 dated November 14, 1995 r-12-13

TC2 Reso/P 1839 dated November 14, 1995 r14-16

TC2 Reso/P 1840 dated November 14, 1995 r17-24

TC2 Reso/P 1841 dated November 14, 1995 r25-31

TC2 Reso/P 1849 dated November 14, 1995 r32-34

TC2 Reso/P 1850 dated November 14, 1995 r35-37

TC2 Reso/P 1851 dated November 14, 1995 r38-40

TC2 Reso/P 1852 dated November 14, 1995 r41-42

TC2 Reso/P 1853 dated November 14, 1995 r43-46

TC2 Reso/P 1854 dated November 14, 1995 r-47

TC2 Reso/P 1855 dated November 14, 1995 r48-r53

TC2 Reso/P 1856 dated November 14, 1995 r54-56

TC2 Reso/P 1857 dated November 14, 1995 r57-59

TC2 Reso/P 1858 dated November 14, 1995 r60-61

TC2 Reso/P 1859 dated November 14, 1995 r62-63

TC2 Reso/P 1860 dated November 14, 1995 r64-66

TC2 Reso/P 1861 dated November  
14, 1995 r67-68

Within Europe Expedited Resos

Intended effective date: various dates  
starting Jan. 16, 1996

*Docket Number:* OST-95-883.

*Date filed:* November 28, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

TC12 Reso/P 1698 dated October 31, 1995

Mexico-Europe Resos r-1-26

Intended effective date: April 1, 1996

*Docket Number:* OST-95-884.

*Date filed:* November 28, 1995.

*Parties:* Members of the International Air Transport Association.

*Subject:*

TC31 Reso/P 1089 dated November  
10, 1995

Japan-North America/Caribbean Resos  
r1-13

Intended effective date: April 1, 1996

*Docket Number:* OST-95-885.

*Date filed:* November 28, 1995.