10 CFR 50.59 requirements are not being met. Application of this example requires weighing factors such as: (a) the time period over which the violations occurred and existed, (b) the number of failures, (c) whether one or more systems, functions, or pieces of equipment were involved and the importance of such equipment, functions, or systems, and (d) the potential significance of the failures;

13. The failure to update the FSAR as required by 10 CFR 50.71(e) where the unupdated FSAR was used in performing a 10 CFR 50.59 evaluation and as a result, an inadequate decision was made demonstrating a significant regulatory concern; or

14. The failure to make a report required by 10 CFR 50.72 or 50.73 associated with (a) an unreviewed safety question, (b) a conflict with a technical specification, or (c) any other Severity Level III violation.

D. Severity Level IV—Violations involving for example:

* * * * *

2. [Reserved]

* * * * *

5. Relatively isolated violations of 10 CFR 50.59 not involving severity level II or III violations that do not suggest a programmatic failure to meet 10 CFR 50.59. Relatively isolated violations or failures would include a number of recently discovered violations that occurred over a period of years and are not indicative of a programmatic safety concern with meeting 10 CFR 50.59 or 50.71(e);

6. A relatively isolated failure to document an evaluation where there is evidence that an adequate evaluation was performed prior to the change in the facility or procedures, or the conduct of an experiment or test;

7. A failure to update the FSAR as required by 10 CFR 50.71(e) where an adequate evaluation under 10 CFR 50.59 had been performed and documented; or

8. A past programmatic failure to meet 10 CFR 50.59 and/or 10 CFR 50.71(e) requirements not involving Severity Level II or III violations that does not reflect a current safety or regulatory concern about the accuracy of the FSAR or a concern that 10 CFR 50.59 requirements are not being met.

E. Minor Violations:

A failure to meet 10 CFR 50.59 requirements that involves a change to the FSAR description or procedure, or involves a test or experiment not described in the FSAR, where there was not a reasonable likelihood that the change to the facility or procedure or the conduct of the test or experiment would ever be an unreviewed safety question. In the case of a 10 CFR 50.71(e) violation, where a failure to update the FSAR would not have a material impact on safety or licensed activities. The focus of the minor violation is not on the actual change, test, or experiment, but on the potential safety role of the system, equipment, etc. that is being changed, tested, or experimented on.

* * * * *

Dated at Rockville, MD, this 11th day of October 1996.

For the Nuclear Regulatory Commission.

John C. Hoyle,

Secretary of the Commission.

[FR Doc. 96–26679 Filed 10–17–96; 8:45 am]

BILLING CODE 7590–01–P

RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (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:* Evidence of Martial Relationship—Living with Requirements.

(2) *Form(s) submitted:* G–124, G–124a, G–237, G–238, and G–238a.

(3) *OMB Number:* 3220–0021.

(4) *Expiration date of current OMB clearance:* November 30, 1996.

(5) *Type of request:* Extension of a currently approved collection.

(6) *Respondents:* Individuals or households, State, Local or Tribal Government.

(7) *Estimated annual number of respondents:* 1,100.

(8) *Total annual responses:* 1,100.

(9) *Total annual reporting hours:* 196.

(10) *Collection description:* Under the RRA, to obtain a benefit as a spouse of an employee annuitant or as the widow(er) of the deceased employee, applicants must submit information to be used in determining if they meet the marriage requirements of such benefits. The collection obtains information supporting claimed common-law marriage, termination of previous marriages and residency requirements.

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. 96–26803 Filed 10–17–96; 8:45 am]

BILLING CODE 7905–01–M

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 22279; 811–4439]

Alliance Convertible Fund; Notice of Application

October 11, 1996.

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

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

APPLICANT: Alliance Convertible Fund.

RELEVANT ACT SECTIONS: Section 8(f).

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company.

FILING DATES: The application was filed on August 5, 1996 and amended on October 10, 1996.

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 November 5, 1996, 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 Fifth Street, N.W., Washington, D.C. 20549. Applicant, 1345 Avenue of the Americas, New York, New York 10105.

FOR FURTHER INFORMATION CONTACT: Elaine M. Boggs, Staff Attorney, at (202) 942–0572, or Alison E. Baur, 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 from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company that is organized as a business trust under the laws of Massachusetts. Applicant registered under the Act and filed a registration statement on Form N–1A on October 28, 1985. Applicant's registration statement was declared effective on January 29, 1986, and applicant commenced a public offering of its shares shortly thereafter.

2. On January 17, 1991, applicant's board of trustees considered and approved a sale of substantially all of the assets and liabilities of applicant to the Alliance Growth and Income Fund, Inc. (the ''Acquiring Fund''), a registered open-end investment company. The board of trustees made the findings required by rule 17a–8 under the Act, *i.e.*, that the reorganization was in the best interest of applicant and that there would be no dilution, by virtue of the proposed exchange, in the value of shares held at that time by applicant's shareholders.[1] In determining that applicant should enter into the reorganization, the trustees considered, among other things, the investment objectives, policies, and restrictions of applicant and the Acquiring Fund.

3. On February 19, 1991, a proxy statement was filed with the SEC and applicant mailed proxy materials to its shareholders approximately a month later. On April 26, 1991, applicant's shareholders approved the reorganization.

4. On May 10, 1991, applicant transferred its assets and liabilities to the Acquiring Fund in exchange for shares of the Acquiring Fund on the basis of the relative net asset values per share of applicant and the Acquiring Fund. The shares of the Acquiring Fund received by applicant were distributed to the holders of applicant's shares based on the relative net asset values per share of the two funds.

5. The expenses incurred in connection with the reorganization were paid by Alliance Capital Management L.P., applicant's investment adviser. No brokerage fees were paid in connection with the reorganization.

[1] Rule 17a–8 provides an exemption from section 17(a) for certain reorganizations among registered investment companies that may be affiliated persons, or affiliated persons of an affiliated person, solely by reason of having a common investment adviser, common directors, and/or common officers.

6. Subsequent to the filing of the Form N–8F, applicant will terminate its legal existence in accordance with the laws of Massachusetts.

7. There are no securityholders to whom distributions in complete liquidation of their interests have not been made. Applicant has retained no assets. Applicant has no debts or other liabilities that remain outstanding. Applicant is not a party to any litigation or administrative proceeding.

8. 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.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96–26789 Filed 10–17–96; 8:45 am]

BILLING CODE 8010–01–P

[Investment Company Act Release No. 22280; 811–4139]

Alliance Counterpoint Fund; Notice of Application

October 11, 1996.

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

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

APPLICANT: Alliance Counterpoint Fund.

RELEVANT ACT SECTIONS: Section 8(f).

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company.

FILING DATES: The application was filed on July 26, 1996 and amended on October 10, 1996.

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 November 5, 1996, 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 Fifth Street, N.W., Washington, D.C. 20549. Applicant, 1345 Avenue of the Americas, New York, New York 10105.

FOR FURTHER INFORMATION CONTACT: Elaine M. Boggs, Staff Attorney, at (202) 942–0572, or Alison E. Baur, 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 from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company that is organized as a business trust under the laws of Massachusetts. Applicant registered under the Act and filed a registration statement on Form N–1A on October 31, 1984. Applicant's registration statement was declared effective on February 8, 1985, and applicant commenced a public offering of its shares shortly thereafter.

2. On November 28, 1995, applicant's board of trustees considered and approved a sale of substantially all of the assets and liabilities of applicant to the Alliance Premier Growth Fund, Inc. (the ''Acquiring Fund''), a registered open-end investment company. The board of trustees made the findings required by rule 17a–8 under the Act, *i.e.*, that the reorganization was in the best interest of applicant and that there would be no dilution, by virtue of the proposed exchange, in the value of shares held at that time by applicant's shareholders.[1] In determining that applicant should enter into the reorganization, the trustees considered, among other things, the investment objectives, policies, and strategies of applicant and the Acquiring Fund.

3. On December 22, 1995, a proxy statement was filed with the SEC and applicant mailed proxy materials to its shareholders approximately a month later. On February 29, 1996, applicant's shareholders approved the reorganization.

4. On March 22, 1996, applicant transferred its assets and liabilities to the Acquiring Fund in exchange for shares of the Acquiring Fund on the basis of the relative net asset values per share of applicant and the Acquiring Fund. The class A, B, and C shares of the Acquiring Fund received by applicant were distributed to the

[1] Rule 17a–8 provides an exemption from section 17(a) for certain reorganizations among registered investment companies that may be affiliated persons, or affiliated persons of an affiliated person, solely by reason of having a common investment adviser, common directors, and/or common officers.