service could result in mailing, it is difficult to see how a standard based on frequency of this occurrence can determine Commission jurisdiction.[11]

Finally, the application of the public effect standard in Pack & Send appears to differ from the ATCMU court's original formulation. As described by the district court, the public effect test pertained to the financial consequences of a particular service, as reflected in postal revenues, and the effect on consumers' expenses for the service. 405 F. Supp. at 1115. The court implied that, beyond the simple magnitude of customer expenses, the impact on mailers who had no other alternatives (in the case of money orders) had a bearing on this consideration. The court indicated that the test was related broadly to the policies in the Act favoring the availability of hearings and the opportunity to scrutinize and challenge proposed changes in fees. Again, however, the court indicated that the magnitude as well as the scope of the financial impact ''on sizeable and diverse groups in society'' was a controlling consideration. *Id.* at 1116. In the Pack & Send complaint proceeding, the Commission focused on the potential financial impact on competitors, rather than on the public or customers of the service. Indeed, the Commission properly acknowledged that the impact of Pack & Send in its current form was relatively minor.

It is unclear how a public effect consideration, which includes postal competitors and omits postal customers, is consistent with the standard outlined by the district court. We do not endorse it as a guide to future policy, or as a test of the Postal Service's or the Commission's jurisdiction.

Need for Change

The uncertainties that have complicated the Pack & Send situation amplify the inadequacies of existing administrative mechanisms to accommodate the needs of a modern Postal Service. A modest proposal, such as offering packaging services, should not have to be unduly inhibited or interrupted by potentially lengthy administrative or court proceedings. The Postal Service should be able, quickly and efficiently, to test the viability and design of service offerings that provide service of value to the general public, and that have already been established in the marketplace. In the long run, if the Postal Service is to provide affordable universal service, at uniform rates, it must be able to take advantage of opportunities for new revenues. Furthermore, to keep in step with the continually evolving economic environment, it must be able to provide innovative services quickly. This will require real flexibility to design and test products and to set rates, in accordance with fair, uncomplicated opportunities for review that are appropriate for the circumstances.

We have come to our resolution of this matter with regret. It would be far better if the legal standards were clear, well settled, and universally understood, so that full attention could be given to meeting the real needs of the public.

For the ordinary citizen, the current accumulation of past choices about what has or has not been put in the rate and mail classification schedules, what does or does not have the participation of the Commission, is difficult to comprehend. When a customer makes a photocopy in the lobby to put in his envelope, he uses a service not classified in the schedules. When he buys a money order for the same purpose, the schedules define that service for him. When he purchases philatelic services, the fees are outside the rate schedules, because the Postal Service has separate authority for them under 39 U.S.C. section 404(a)(5). When he buys stamped envelopes, the fees are in the rate schedules, although the Postal Service has separate authority for the service under 39 U.S.C. section 404(a)(4). Mailgrams, delivered in the mailstream, are not classified as mail services. Mailing list services, which correct the customer's address file and do not directly involve the mailstream at all, are classified as mail services.

Perhaps it is too much to expect at this point that the Commission and the Governors should have achieved full congruence and consistency between what is in and what is outside the accumulation of services reflected in the schedules recommended by the Commission and approved by the Governors. Virtually the only judicial assistance for the task has come from one case, litigated more than 23 years ago, early in the history of the reorganized Postal Service. With the benefit of additional years of experience, perhaps it is now time to revisit the drawing of the relevant lines.

Conclusion

In summary, there are important policy considerations raised in the Pack & Send analysis of the postal versus nonpostal nature of a service. The Postal Service has nonetheless discontinued the operation of Pack & Send and is not reversing that action by this Decision. Postal management will, however, continue to study its options regarding packaging service in general or a variant of Pack & Send as a postal service, and, if appropriate, make recommendations to the Board of Governors.

Estimate of Anticipated Revenue

The Postal Reorganization Act requires that our Decision include an estimate of anticipated revenues. 39 U.S.C. § 3625(e). Because the Postal Service has already discontinued Pack & Send service, our Decision will have no effect on anticipated postal revenues.

Order

In accordance with the foregoing Decision of the Governors, the Commission's Orders No. 1145 and 1156, construed as a recommended decision under 39 U.S.C. section 3662, are rejected. This Decision shall be published in the **Federal Register**.

By the Governors:

Tirso Del Junco,

Chairman.

[FR Doc. 97–11379 Filed 4–30–97; 8:45 am]

BILLING CODE 7710–12–P

[11] We must defer to the courts' formulation of the frequency of mailing standard. Nevertheless, we note that in the cases the test was established as an exception for an entrenched existing service, sale of money orders, which did not share the characteristics that the courts concluded established a status as a postal service. Consistent with the Commission's reservations, it is possible that the application of that standard is limited to the unique circumstances in ATCMU, in which the court was asked to consider jurisdiction over existing special services as a group.

RAILROAD RETIREMENT BOARD

Proposed Collection; Comment Request

SUMMARY: In accordance with the requirement of Section 3506 (c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and Purpose of Information Collection

Vocational Report; OMB 3220–0141.

Section 2 of the Railroad Retirement Act (RRA) provides for payment of disability annuities to qualified employees and widow(ers). The establishment of permanent disability for work in the applicants ''regular occupation'' or for work in any regular employment is prescribed in 20 CFR 220.12 and 220.13 respectively.

The RRB utilizes Form G–251, *Vocational Report,* to obtain an applicant's work history. This information is used by the RRB to determine the effect of a disability on an applicant's ability to work. Form G–251 is designed for use with the RRB's disability benefit application forms and is provided to all applicants for employee disability annuities and to those applicants for a widow(er)'s disability annuity who indicate that they have been employed at some time.

Completion is required to obtain or retain a benefit. One response is requested of each respondent.

The RRB proposes minor non-burden impacting editorial changes to Form G–251 which include language required by the Paperwork Reduction Act of 1995. The completion time for Form G–251 is estimated at between thirty and 40 minutes per response. The RRB estimates that approximately 6,000 Form G–251's are completed annually.

ADDITIONAL INFORMATION OR COMMENTS: To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (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. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 97–11283 Filed 4–30–97; 8:45 am]

BILLING CODE 7905–01–M

RAILROAD RETIREMENT BOARD

Actuarial Advisory Committee With Respect to the Railroad Retirement Account; Notice of Public Meeting

Notice is hereby given in accordance with Public Law 92–463 that the Actuarial Advisory Committee will hold a meeting on May 22, 1997, at 10 a.m. at the Office of the Chief Actuary of the U.S. Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois, on the conduct of the 20th Actuarial Valuation of the Railroad Retirement System. The agenda for this meeting will include a discussion of the results and presentation of the 20th Actuarial Valuation. The text and tables which constitute the Valuation will have been prepared in draft form for review by the Committee. It is expected that this will be the last meeting of the Committee before publication of the Valuation.

The meeting will be open to the public. Persons wishing to submit written statements or make oral presentations should address their communications or notices to the RRB Actuarial Advisory Committee, c/o Chief Actuary, U.S. Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611–2092.

Dated: April 22, 1997.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 97–11282 Filed 4–30–97; 8:45 am]

BILLING CODE 7905–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC–22636; 812–10628]

The Victory Funds, et al.; Notice of Application

April 24, 1997.

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

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

APPLICANTS: The Victory Funds (formerly known as The Society Funds), The Highmark Group, The Parkstone Group of Funds, The Conestoga Family of Funds, The AmSouth Funds (formerly known as The ASO Outlook Group), The Sessions Group, American Performance Funds, the Coventry Group, BB&T Mutual Funds Group (the foregoing are referred to herein collectively as the ''Original Funds'') and any other registered investment companies for which BISYS Fund Services Limited Partnership (formerly known as The Winsbury Company) (''BISYS'') or any person directly or indirectly controlling, controlled by, or under common control with BISYS, now or in the future serves as principal underwriter and for which the Advisers (as defined below), or any person directly or indirectly controlling, controlled by, or under common control with the Advisers, now or in the future serve as investment adviser (the ''Funds''); Society Asset Management, Inc., Union Bank of California, N.A. (formerly known as The Bank of California),[1] First of America Investment Corporation, Meridian Investment Company, AmSouth Bank of Alabama (formerly known as AmSouth Bank, N.A.), National Bank of Commerce, BancOklahoma Trust Company, AMR Investment Services, Inc., Boatmen's Trust Company, AMCORE Capital Management, Inc., and Branch Banking and Trust Company (the foregoing are referred to herein collectively as the ''Original Advisers''); BISYS; BISYS Fund Services Ohio, Inc. (formerly known as The Winsbury Service Corporation) (all of the foregoing are referred to herein collectively as the ''Original Applicants''); Martindale Andres & Company, Inc. and 1st Source Bank (the ''New Advisers,'' which, together with the Original Advisers, are referred to herein collectively as the ''Advisers''); and BISYS Fund Services, Inc. (together with the New Advisers are referred to herein as the ''New Applicants'').

RELEVANT ACT SECTIONS: Order requested under sections 6(c) and 17(b) for an exemption from sections 12(d)(1) and 17(a), and pursuant to section 17(d) and rule 17d–1 thereunder to permit certain joint transactions.

SUMMARY OF APPLICATION: Applicants seek to amend a prior order that permits non-money market series of a Fund to purchase shares of one or more of the money market series of such Fund by adding the New Advisers as applicants.

FILING DATE: The application was filed on April 2, 1997.

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 May 29, 1997, 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, NW., Washington, DC 20549. Applicants: Kristin H. Ives, Esq., Baker

[1] As a part of the merger of their respective bank holding companies, The Bank of California, N.A. merged with and into Union Bank of California, N.A. on April 1, 1996.