May 17, 1999, August 16, 2000, September 14, 2000, September 27, 2000, and November 30, 2000, which are available for public inspection at the Commission's Public Document Room, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, Maryland, and accessible electronically through the ADAMS Public Electronic Reading Room link at the NRC Web site (*http://www.nrc.gov*).

Dated at Rockville, Maryland, this 27th day of December 2000.

For the Nuclear Regulatory Commission.

George F. Wunder,

Project Manager, Section I, Project Directorate I, Division of Licensing Project Management, Office of Nuclear Reactor Regulation.

[FR Doc. 01–103 Filed 1–2–01; 8:45 am]

BILLING CODE 7590–01–P

NUCLEAR REGULATORY COMMISSION

Draft Regulatory Guide; Issuance, Availability

The Nuclear Regulatory Commission has issued for public comment a draft of a regulatory guide proposed for its Regulatory Guide Series. This series has been developed to describe and make available to the public such information as methods acceptable to the NRC staff for implementing specific parts of the NRC's regulations, techniques used by the staff in evaluating specific problems or postulated accidents, and data needed by the staff in its review of applications for permits and licenses.

The draft guide, temporarily identified by its task number, DG–3020 (which should be mentioned in all correspondence concerning this draft guide), is ''Guidance for Implementation of 10 CFR 72.48, Changes, Tests, and Experiments.'' This guide is being developed to provide guidance that is acceptable to the NRC staff for licensees and certificate holders on their evaluation of changes proposed to facilities or cask designs licensed under 10 CFR Part 72.

Comments may be accompanied by relevant information or supporting data. Written comments may be submitted to the Rules and Directives Branch, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555. Copies of comments received may be examined at the NRC Public Document Room, 11555 Rockville Pike, Rockville, MD. Comments will be most helpful if received by January 22, 2001.

You may also provide comments via the NRC's interactive rulemaking website through the NRC home page (http://www.nrc.gov). This site provides the availability to upload comments as files (any format) if your web browser supports that function. For information about the interactive rulemaking website, contact Ms. Carol Gallagher, (301) 415–5905; e-mail *CAG@NRC.GOV.* For information about the draft guide and the related documents, contact Mr. C.P. Jackson at (301) 415–2947; e-mail CPJ@NRC.GOV.

Although a time limit is given for comments on this draft guide, comments and suggestions in connection with items for inclusion in guides currently being developed or improvements in all published guides are encouraged at any time.

Regulatory guides are available for inspection at the Commission's Public Document Room. The PDR's mailing address is USNRC Public Document Room, Washington, DC 20555; e-mail <pdr@nrc.gov>. Requests for single copies of draft or final guides (which may be reproduced) or for placement on an automatic distribution list for single copies of future draft guides in specific divisions should be made in writing to the U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Reproduction and Distribution Services Section; or by fax to (301) 415–2289, or by e-mail to <DISTRIBUTION@NRC.GOV>. Telephone requests cannot be accommodated. Regulatory guides are not copyrighted, and Commission approval is not required to reproduce them. (5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 13th day of December 2000.

For the Nuclear Regulatory Commission.

Charles E. Ader,

Director, Program Management, Policy Development and Analysis Staff, Office of Nuclear Regulatory Research.

[FR Doc. 01–102 Filed 1–2–01; 8:45 am]

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24798; 812–12230]

Securities Management and Research, Inc. and American National Investment Accounts, Inc.; Notice of Application

December 27, 2000.

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

ACTION: Notice of an application for an order under sections 6(c), 12(d)(1)(J), and 17(b) of the Investment Company Act of 1940 (the ''Act'') for exemptions from sections 12(d)(1)(A) and (B) and 17(a) of the Act, and under section 17(d) of the Act and rule 17d–1 under the Act to permit certain joint transactions.

Summary of the Application: The requested order would permit certain registered management investment companies to invest uninvested cash in an affiliated money market fund in excess of the limits in sections 12(d)(1)(A) and (B) of the Act.

Applicants: Securities management and Research, Inc. (the ''Adviser''), American National Investment Accounts, Inc. (the ''Fund''), and all existing and future portfolios of the Fund.

Filing Dates: The application was filed on August 17, 2000.

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 Commission's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on January 22, 2001, 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 Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW., Washington, DC 20549–0609. Applicants, c/o Teresa E. Axelson, Securities Management and Research, Inc., 2450 Southshore Blvd., Suite 400, League City, TX 77573.

FUR FURTHER INFORMATION CONTACT: Paula L. Kashtan, Senior Counsel, at (202) 942–0615, or Mary Kay Frech, 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 Commission's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549–0102 (tel. 202–942–8090).

Applicants' Representations

1. The Fund is a Maryland corporation registered under the Act as an open-end management investment company.[1] The Adviser, a Florida

[1] Any future portfolio of the Fund that may rely on the order in the future will do so only in accordance with the terms and conditions of the application.

corporation and a wholly-owned subsidiary of American National Insurance Company (''American National''), is registered as an investment adviser under the Investment Advisers Act of 1940.[2] The Adviser serves as the investment adviser for the Fund. The Fund is the investment medium for premium payments received by American National from the sale of variable universal life insurance and variable annuity contracts. The Fund currently offers eight portfolios, including the Money Market Portfolio (the ''Portfolios''). The Money Market Portfolio is subject to the requirements of rule 2a–7 under the Act.

2. Applicants state that each Investing Portfolio (as defined below) has, or may be expected to have, cash that has not been invested in portfolio securities (''Uninvested Cash''). Uninvested Cash may result from a variety of sources, including dividends or interest received on portfolio securities, unsettled securities transactions, strategic reserves, matured investments, proceeds from liquidation of investment securities, dividends payments, or money received from investors. A Portfolio that purchases shares of the Money Market Portfolio is referred to as an Investing Portfolio.

3. Applicants request an order to permit each of the Investing portfolios to invest their Uninvested Cash in the Money Market portfolio, and to permit the Money Market Portfolio to sell shares to, and redeem shares from, the Investing Portfolios. Investments of Uninvested Cash in shares of the money market Portfolio will be made only to the extent that such investment is consistent with each investing Portfolio's investment restrictions and policies as set forth in the Fund's prospectus and statement of additional information. Applicants believe that the proposed transactions may reduce transaction costs, create more liquidity, increase returns, and diversify holdings.

Applicants' Legal Analysis

1. Section 12(d)(1)(A) of the Act provides, in pertinent part, that no registered investment company may acquire securities of another investment company if such securities represent more than 3% of the acquired company's outstanding voting stock, more than 5% of the acquiring company's total assets, or if such securities, together with the securities of other acquired investment companies, represent more than 10% of the acquiring company's total assets. Section 12(d)(1)(B) of the Act, in pertinent part, provides that no registered open-end investment company may sell its securities to another investment company if the sale will cause the acquiring company to own more than 3% of the acquired company's voting stock, or if the sale will cause more than 10% of the acquired company's voting stock to be owned by investment companies.

2. Section 12(d)(1)(J) of the Act provides that the Commission may exempt any person, security, or transaction from any provision of section 12(d)(1) if, and to the extent that, such exemption is consistent with the public interest and the protection of investors. Applicants request relief under section 12(d)(1)(J) from the limitation of sections 12(d)(1)(A) and (B) to permit the Investing Portfolios to invest Uninvested Cash in the Money Market Portfolio.

3. Applicants state that the proposed arrangement would not result in the abuses that sections 12(d)(1)(A) and (B) were intended to prevent. Applicants state that because the Money Market Portfolio will maintain a highly liquid portfolio, an Investing Portfolio will not be in a position to gain undue influence over the Money Market Portfolio. Applicants represent that the proposed arrangement will not result in an inappropriate layering of fees because shares of the Money Market Portfolio sold to the Investing Portfolios will not be subject to a sales load, redemption fee, distribution fee under a plan adopted in accordance with rule 12b–1 under the Act, or service fee (as defined in rule 2830(b)(9) of the National Association of Securities Dealers' (''NASD'') Conduct Rules). Applicants represent that the Money Market Portfolio will not acquire securities of any other investment company in excess of the limitations contained in section 12(d)(1)(A) of the Act.

4. Section 17(a) of the Act makes it unlawful for any affiliated person of a registered investment company, or an affiliated person of such person, acting as principal, to sell or purchase any security to or from the company. Section 2(a)(3) of the Act defines an ''affiliated person'' of an investment company to include, among others, any person directly or indirectly controlling, controlled by, or under common control with the investment company and any investment adviser to the investment company. Applicants state that, because the Portfolios share a common investment adviser, each Portfolio may be deemed to be under common control with each of the other Portfolios, and thus an affiliated person of each of the other Portfolios. As a result, section 17(a) would prohibit the sale of the shares of the Money Market Portfolio to the Investing Portfolios, and the redemption of the shares by the Money Market Portfolio.

5. Section 17(b) of the Act authorizes the Commission to exempt a transaction from section 17(a) if the terms of the proposed transaction, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of any person concerned, the proposed transaction is consistent with the policy of each investment company concerned, and the proposed transaction is consistent with the general purposes of the Act. Section 6(c) of the Act permits the Commission to exempt persons or transactions from any provision of the Act if the exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

6. Applicants submit that their request for relief to permit the purchase and redemption of shares of the Money Market Portfolio by the Investing Portfolios satisfied the standards in sections 6(c) and 17(b) of the Act. Applicants note that shares of the Money Market Portfolio will be purchased and redeemed at their net asset value, the same consideration paid and received for these shares by any other shareholder. Applicants state that the Investing Portfolios will retain their ability to invest their Uninvested Cash directly in money market instruments as authorized by their respective investment objectives and policies if they believe they can obtain a higher rate of return, or for any other reason. Applicants also state that the Money Market Portfolio has the right to discontinue selling shares to any of the Investing Portfolios if the Money Market Portfolio's board of directors determines that such sale would adversely affect its portfolio management or operations.

7. Section 17(d) of the Act and rule 17d–1 under the Act prohibit an affiliated person of a registered investment company, acting as principal, from participating in or effecting any transaction in connection with any joint enterprise or joint arrangement in which the investment company participates. Applicants state that each Investing Portfolio, by purchasing shares of the Money Market Portfolio, the Adviser, by managing the

[2] For purposes of this application, the term ''Adviser'' includes, in addition to Securities Management and Research, Inc., any other person controlling, controlled by or under common control with Securities Management and Research, Inc., that acts in the future as an investment adviser for the Fund.

assets of the Investing Portfolios investing in the Money Market Portfolio, and the Money Market Portfolio, by selling shares to the Investing Portfolios, could be deemed to be participants in a joint enterprise or arrangement within the meaning of section 17(d) of the Act and rule 17d–1 under the Act.

8. Rule 17d–1 permits the Commission to approve a proposed joint transaction covered by the terms of section 17(d) of the Act. In determining whether to approve a transaction, the Commission is to consider whether the proposed transaction is consistent with the provisions, policies, and purposes of the Act, and the extent to which the participation is on a basis different from or less advantageous than that of other participants. Applicants submit that the investment by the Investing Portfolios in shares of the Money Market Portfolio would be indistinguishable from any other shareholder account maintained by the Money Market Portfolio and that the transactions will be consistent with the Act.

Applicants' Conditions

Applicants agree that any order granting the requested relief will be subject to the following conditions:

1. Shares of the Money Market Portfolio sold to and redeemed by the Investing Portfolios will not be subject to a sales load, redemption fee, distribution fee under a plan adopted in accordance with rule 12b–1 under the Act or a service fee (as defined in rule 2830(b)(9) of the NASD Conduct Rules).

2. If the Adviser collects from the Money Market Portfolio a fee for acting as its investment adviser with respect to assets invested by the Investing Portfolios, before the next meeting of the board of directors of the Fund (''Board'') is held for the purpose of voting on an investment advisory contract under section 15 of the Act, the Adviser will provide the Board with specific information regarding the approximate cost to the Adviser for, or portion of the investment advisory fee under the existing advisory agreement attributable to, managing the assets of the Investing Portfolios that can be expected to be invested in the Money Market Portfolio. Before approving any investment advisory contract under section 15, the Board, including a majority of the directors who are not ''interested persons,'' as defined in section 2(a)(19) of the Act, shall consider to what extent, if any, the investment advisory fees charged to the Investing Portfolios by the Adviser should be reduced to account for the investment advisory fees indirectly paid by the Investing Portfolios because of the investment advisory fee paid by the Money Market Portfolio to the Adviser. The minute books of the Fund will record fully the factors considered by the Board in approving the investment advisory contract, including the considerations of the Board relating to the advisory fees referred to above.

3. Each Investing Portfolio will invest Uninvested Cash in, and hold shares of, the Money Market Portfolio only to the extent that the Investing Portfolio's aggregate investment in the Money Market Portfolio does not exceed 25 percent of the total assets of the Investing Portfolio. For purposes of this limitation, each Investing Portfolio will be treated as a separate investment company.

4. Investment in shares of the Money Market Portfolio will be in accordance with each Investing Portfolio's respective investment restrictions and policies as set forth in the Fund's prospectus and statement of additional information.

5. Each Investing Portfolio and the Money Market Portfolio that may rely on the order will be advised by the Adviser, or a person controlling, controlled by, or under common control with the Adviser.

6. The Money Market Portfolio will not acquire securities of any other investment company in excess of the limits contained in section 12(d)(1)(A) of the Act.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 01–104 Filed 1–2–01; 8:45 am]

BILLING CODE 8010–01–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for extension of currently approved collection. The ICR describes the nature of the information collection and the expected burden. The **Federal Register** notice with a 60-day comment period soliciting comments on the following collections of information was published on October 2, 2000 (FR 65, page 58838).

DATES: Comments must be submitted on or before February 2, 2001. A comment to OMB is most effective if OMB receives it within 30 days of publication.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267–9895.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: Certification, Pilots and Flight Instructors.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2120–0021.

Form(s): FAA Form 8710–1.

Affected Public: Estimated 125,500 certified pilots.

Abstract: 14 CFR Part 61 prescribes requirements for pilots, flight instructors, and ground instructors. Information collected is used to determine compliance and applicant eligibility.

Estimated Burden Hours: 252,100 burden hours annually.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725–17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments Are Invited On: Whether the proposed Collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on December 26, 2000.

Steve Hopkins,

Manager, Standards and Information Division, APF–100.

[FR Doc. 01–91 Filed 1–2–01; 8:45 am]

BILLING CODE 4910–13–M