

DEGS00402 Advance Representative to the Director, Office of Scheduling and Advance. Effective February 05, 2004

DEGS00401 Special Assistant to the Director, Office of Scheduling and Advance. Effective February 11, 2004

DEGS00403 Special Assistant to the Chief of Staff. Effective February 18, 2004

Section 213.3332 Small Business Administration

SBGS60190 Deputy Chief of Staff to the Chief of Staff. Effective February 05, 2004

SBGS60019 Special Assistant to the Deputy Administrator. Effective February 11, 2004

SBGS60545 Assistant Administrator to the Associate Administrator for Field Operations. Effective February 11, 2004

SBGS60546 Senior Advisor to the Ombudsman to the National Ombudsman. Effective February 12, 2004

SBGS60004 Senior Advisor for Women's Issues to the Deputy Administrator. Effective February 20, 2004

Section 213.3337 General Services Administration

GS60094 Congressional Relations Officer to the Associate Administrator for Congressional and Intergovernmental Affairs. Effective February 19, 2004

Section 213.3339 United States International Trade Commission

TCGS00033 Staff Assistant to a Commissioner. Effective February 04, 2004

TCGS00031 Executive Assistant to a Commissioner. Effective February 06, 2004

TCGS00013 Staff Assistant (Economics) to the Chairman. Effective February 18, 2004

Section 213.3344 Occupational Safety and Health Review Commission

SHGS00002 Confidential Assistant to the Commission Member (Chairman). Effective February 11, 2004

Section 213.3384 Department of Housing and Urban Development

DUGS60494 Special Assistant to the Deputy Assistant Secretary. Effective February 09, 2004

Section 213.3394 Department of Transportation

DTGS60460 Director of Public Affairs to the Administrator. Effective February 04, 2004

**Authority:** 5 U.S.C. 3301 and 3302; E.O. 10577, 3 CFR 1954—1958 Comp., P.218.

Office of Personnel Management.  
**Kay Coles James,**  
*Director.*  
 [FR Doc. 04-6923 Filed 3-26-04; 8:45 am]  
**BILLING CODE 6325-39-P**

## POSTAL SERVICE

### Plan for Secure Postage Meter Technology

**AGENCY:** Postal Service.  
**ACTION:** Revision of final plan.

**SUMMARY:** The Postal<sup>TM</sup> Service published a schedule for the withdrawal from the market of postage meters involving technology defined as within "phases III and IV" of the Postal Service's Plan for Secure Postage Meter Technology. The schedule and definition of these phases were published in the **Federal Register** on February 13, 2002 (Vol. 67, No. 30, pages 6766-6767). This notice revises the postage meter retirement schedule by extending the final date for placement of enhanced Computerized Meter Resetting System (CMRS) letterpress meters, identified in the **Federal Register** notice as phase IV meters, to December 31, 2004. No other changes are made to the plan as stated in the **Federal Register**.

**DATES:** This notice is effective March 29, 2004.

**FOR FURTHER INFORMATION CONTACT:** Wayne Wilkerson by fax at (703) 292-4073.

**SUPPLEMENTARY INFORMATION:** Phases III and IV of the Postal Service Plan for Secure Postage Meter Technology describe the retirement of postage meters which employ letterpress printing technology. To address customer concerns regarding the availability of postage meters employing digital printing technology and capable of operating at sufficient speeds to meet the needs of market segments now using phase IV letterpress postage meters, the Postal Service is extending the date for final placements of phase IV meters to December 31, 2004. However, the final date for removal of these meters from the market remains December 31, 2008. To avoid any misunderstanding, we are reprinting in this notice the entire Postal Service Plan for the Retirement of Letterpress Postage Meters with the revised date for ending the placement of phase IV meters.

### Revision of the Final Postal Service Plan for the Retirement of Letterpress Postage Meters

(The changes are shown in italicized text.)

Phases III and IV of the Postal Service Plan for Secure Postage Meter Technology affect *postage* meters that use *letterpress printing technology* and are reset *remotely* under the Computerized Meter Resetting System (CMRS). The affected meters print indicia *with letterpress technology* and *may or may not have* a digital display. If such a meter has an additional feature that automatically disables the meter if it is not reset within a specified time period or when certain preprogrammed criteria are met, it is called an enhanced meter. Phase III of the proposed plan required that the users of nonenhanced CMRS letterpress meters be notified *by the manufacturer* of the schedule for the retirement of their meters by December 31, 2001 *and* placement of nonenhanced CMRS letterpress meters *could not continue after* December 31, 2002. These meters must be off the market and withdrawn from service by December 31, 2006. Prior to the signing of a contract for the new placement of any nonenhanced CMRS non-digitally printing meter, the manufacturer placing the meter must notify the customer that the meter must be withdrawn from service by December 31, 2006. Phase IV of the plan *required* that the customers of enhanced CMRS letterpress meters be notified of the schedule for the retirement of their meters by June 30, 2003. The placement of enhanced CMRS letterpress meters *is scheduled to cease by* December 31, 2004, and these meters must be off the market and withdrawn from service by December 31, 2008. Prior to the signing of a contract for the new placement of any enhanced CMRS non-digitally printing meter, the manufacturer placing the meter must notify the customer that the meter must be withdrawn from service by December 31, 2008.

**Neva Watson,**  
*Attorney, Legislative.*  
 [FR Doc. 04-6887 Filed 3-26-04; 8:45 am]  
**BILLING CODE 7710-12-P**

## SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-26390; File No. 812-13073]

### Allstate Life Insurance Company, et al.; Notice of Application

March 23, 2004.

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

**ACTION:** Notice of application for an order of exemption pursuant to section 17(b) of the Investment Company Act of

1940 (the "Act") from section 17(a) of the Act.

**APPLICANTS:** Allstate Life Insurance Company ("Allstate Life") and Allstate Life Insurance Company of New York ("Allstate New York"), and Allstate Financial Advisors Separate Account I ("Allstate Separate Account I"), Allstate Life Insurance Company Separate Account A ("ALIC Separate Account A"), Allstate Life of New York Separate Account A ("ALNY Separate Account A"), Allstate Life of New York Variable Annuity Account ("ALNY VA"), and Allstate Life of New York Variable Annuity Account II ("ALNY VAII") (collectively, the "Separate Accounts").

**SUMMARY OF APPLICATION:** Applicants seek an order of exemption to the extent necessary to permit a transfer of assets and assumption of liabilities of: (1) ALIC Separate Account A by Allstate Separate Account I; and (2) ALNY VA and ALNY VA II by ALNY Separate Account A.

**FILING DATE:** The application was filed on March 8, 2004.

**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 Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on April 22, 2004, and must 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 Secretary of the Commission.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Applicants, Charles Smith, Esq., Assistant Counsel, Allstate Life Insurance Company, 3100 Sanders Road, Northbrook, Illinois 60062.

**FOR FURTHER INFORMATION CONTACT:** Alison White, Senior Counsel, or Lorna MacLeod, Branch Chief, Office of Insurance Products, Division of Investment Management, at (202) 942-0670.

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application; the complete application is available for a fee from the Public Reference Branch of the Commission.

### Applicants' Representations

1. Allstate Life is a stock life insurance company organized under the laws of the State of Illinois in 1957. Allstate Life's home office is located at 3100 Sanders Road, Northbrook, Illinois, 60062. Allstate Life is licensed to operate in the District of Columbia, Puerto Rico, and all states except New York. Allstate Life is a wholly owned subsidiary of Allstate Insurance Company, a stock property-liability insurance company incorporated under the laws of Illinois. All of the outstanding capital stock of Allstate Insurance Company is owned by The Allstate Corporation.

2. Allstate Life established Allstate Separate Account I and ALIC Separate Account A (collectively "Allstate Life Separate Accounts") as separate accounts pursuant to Illinois law. Each is a "separate account," as defined by section 2(a)(37) of the Act, and is registered with the Commission pursuant to the Act as a unit investment trust.

3. Allstate New York is a stock life insurance company organized under the laws of the State of New York in 1967 and was known as "Financial Life Insurance Company" from 1967 to 1978. From 1978 to 1984, the Company was known as "PM Life Insurance Company." Since 1984, the Company has been known as "Allstate Life Insurance Company of New York." Allstate New York's home office is located at 100 Motor Parkway, Hauppauge, NY 11788-5107. Allstate New York is licensed to operate in the states of New York and Texas. Allstate New York is a wholly owned subsidiary of Allstate Life.

4. Allstate New York established ALNY Separate Account A, ALNY VA and ALNY VAII (collectively "Allstate New York Separate Accounts") as separate accounts pursuant to New York law. Each is a "separate account," as defined by section 2(a)(37) of the Act, and is registered with the Commission pursuant to the Act as a unit investment trust.

5. Certain variable annuity contracts sponsored by Allstate Life and issued through Allstate Separate Account I and ALIC Separate Account A are registered with the Commission pursuant to the Securities Act of 1933 (the "Securities Act"). Certain variable annuity contracts sponsored by Allstate New York and issued through ALNY Separate Account A, ALNY VA and ALNY VA II are registered with the Commission pursuant to the Securities Act.

6. Allstate Separate Account I is divided into 105 sub-accounts, each of

which invests exclusively in shares of a corresponding portfolio of an open-end, diversified management investment company registered under the Act (the "Funds"). ALIC Separate Account A is divided into 47 sub-accounts, each of which invests exclusively in shares of a corresponding portfolio of the Funds.

7. ALNY Separate Account A is divided into 111 sub-accounts, each of which invests exclusively in shares of a corresponding portfolio of the Funds. ALNY VA is divided into 11 sub-accounts, each of which invests exclusively in shares of a corresponding portfolio of the Funds. ALNY VAII is divided into 52 sub-accounts, each of which invests exclusively in shares of a corresponding portfolio of the Funds.

8. After considering the nature and purpose of each separate account, the Boards of Directors of Allstate Life and Allstate New York have determined that the efficiency of the operations of the separate accounts could be improved, and the overall administration enhanced, by merging: (a) ALIC Separate Account A into Allstate Separate Account I; and (b) ALNY VA and ALNY VA II into ALNY Separate Account A (together, the "Mergers"). The Mergers will be structured so there will be no change in the rights and benefits of persons having an interest in any of the Contracts issued by those Separate Accounts.

9. The consolidation of the overlapping sub-accounts will take place at their respective net asset values and each Allstate Life or Allstate New York owner holding units of interest in one of the merging sub-accounts will have those units exchanged for units of equal value in the corresponding surviving sub-account. The values of the exchanged interests under the Contracts will thus be equivalent. The accumulation unit values for these sub-accounts will not change, and the Contract value of any affected Contract owner immediately after the sub-account consolidation will be the same as the value immediately before the sub-account consolidation.

10. The Merger provides for the transfer of ALIC Separate Account A assets to Allstate Separate Account I and the assumption of the liabilities and contractual obligations of ALIC Separate Account A by Allstate Separate Account I in return for the crediting of accumulation units of Allstate Separate Account I to ALIC Separate Account A contract owners. Once this process has been completed, the units of ALIC Separate Account A would be cancelled, ALIC Separate Account A would submit an application to the Commission pursuant to section 8(f) of the Act to

effect its deregistration as an investment company and would cease to exist, and Allstate Separate Account I would continue to exist.

11. Immediately following the Merger, each ALIC Separate Account A contract owner will possess a number of Allstate Separate Account I units (both full and fractional) that, when multiplied by the unit value of Allstate Separate Account I units, would result in an aggregate unit value equal to the aggregate unit value of the units the contract owner had in the respective Separate Account immediately before the consummation of the Merger.

12. Allstate Life will distribute to each existing ALIC Separate Account A contract owner: (a) A contract rider indicating that such contracts are thereafter funded by Allstate Separate Account I; (b) a letter informing such contract owners of the Merger; and (c) a prospectus supplement that reflects Allstate Separate Account I as the separate account funding the contracts.

13. The Merger provides for the transfer of ALNY VA and ALNY VA II assets to ALNY Separate Account A and the assumption of the liabilities and contractual obligations of each of ALNY VA and ALNY VA II by ALNY Separate Account A in return for the crediting of accumulation units of ALNY Separate Account A to ALNY VA and ALNY VA II contract owners. Once this process has been completed, the units of ALNY VA and ALNY VA II would be cancelled, ALNY VA and ALNY VA II would each submit an application to the Commission pursuant to section 8(f) of the Act to effect its deregistration as an investment company and would cease to exist, and ALNY Separate Account A would continue to exist.

14. Immediately following the Merger, each ALNY VA and ALNY VA II contract owner will possess a number of ALNY Separate Account A units (both full and fractional) that, when multiplied by the unit value of ALNY Separate Account A units, would result in an aggregate unit value equal to the aggregate unit value of the units the contract owner had in the respective Separate Account immediately before the consummation of the Merger.

15. Allstate New York will distribute to each existing ALNY VA and ALNY VA II contract owner: (a) A contract rider indicating that such contracts are thereafter funded by ALNY Separate Account A; (b) a letter informing such contract owners of the Merger; and (c) a prospectus supplement that reflects ALNY Separate Account A as the separate account funding the contracts.

16. Except for the change in the separate account funding the variable

annuity contracts, all the rights and benefits of the contract owners will remain unchanged after the Mergers. Further, the fees and charges under the contracts will not change as a result of the Mergers.

17. Allstate Life and Allstate New York assert that the Mergers will have no tax consequences for Allstate Life and Allstate New York contract owners. In addition, no payments will be required or charges imposed under the Allstate Life and Allstate New York contracts in connection with, or by virtue of, the Mergers that would not otherwise be required or imposed.

#### **Applicants' Legal Analysis**

1. Section 17(a) of the Act provides generally that it is unlawful for any affiliated person of a registered investment company, or any affiliated person of such a person, acting as principal to knowingly purchase or to sell any security or other property from or to such registered company.

2. Section 17(b) of the Act provides generally that the Commission may grant an order exempting a transaction otherwise prohibited by section 17(a) of the Act if evidence establishes that: (a) 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; (b) the proposed transaction is consistent with the policy of each registered investment company concerned; and (c) the proposed transaction is consistent with the general purposes of the Act.

3. The Mergers may be subject to the provisions of section 17(a) of the Act because it could be viewed as involving an investment company (ALIC Separate Account A, ALNY VA, ALNY VA II,) selling its assets to another investment company (Allstate Separate Account I, ALNY Separate Account A) that is affiliated by reason of having sponsoring insurance companies that are under common control, or by reason of having common directors.

4. Applicants request an order of the Commission pursuant to section 17(b) of the Act to the extent necessary to exempt the Mergers from the provisions of section 17(a) of the Act.

5. Applicants assert that the terms of the Mergers are fair and reasonable. Applicants represent that the transfer of assets held by ALIC Separate Account A will be made at the relative net asset values of the sub-accounts.

Consequently, the interests of Allstate Separate Account I owners will not be diluted by the Merger, and each ALIC Separate Account A contract will be credited, immediately after the Merger,

with units of Allstate Separate Account I having the same aggregate value as the aggregate value of the units of ALIC Separate Account A credited to such contract immediately prior to the Merger. Likewise, each ALNY VA and ALNY VA II contract will be credited, immediately after the Merger, with units of ALNY Separate Account A having the same aggregate value as the aggregate value of the units of ALNY VA and ALNY VA II credited to such contract immediately prior to the Merger. The Merger will not result in any change in charges, costs, fees or expenses borne by any Contract owner. No direct or indirect costs will be incurred by any Separate Account concerned as a result of the Mergers. Therefore, the proposed transactions will not result in dilution of the economic interests of any Contract owner. In addition, the Mergers will result in no change in the investment options available to Contract owners. Each sub-account of the Separate Accounts will continue to invest in the same Fund as that sub-account invested in prior to the Mergers.

6. The consolidation of any overlapping sub-accounts will take place at their respective net asset values and each Allstate Life or Allstate New York Contract owner holding units of interest in one of the merging sub-accounts will have those units exchanged for units of equal value in the corresponding surviving sub-account. The values of the exchanged interests under the Contracts will thus be equivalent. The accumulation unit values for these sub-accounts will not change, and the Contract value of any affected Contract owner immediately after the sub-account consolidation will be the same as the value immediately before the sub-account consolidation.

7. Applicants assert that the Mergers do not involve overreaching on the part of any party involved and is consistent with the general purposes of the Act. The purposes of the Mergers are to consolidate three variable annuity separate accounts, each of which issue variable annuity contracts, into a single separate account and to consolidate two variable life separate accounts, each of which issue variable life contracts, into a single separate account. The Mergers will allow for administrative efficiencies and cost savings by Allstate Life and Allstate New York because they can consolidate its separate account operations. The Merger will not dilute or otherwise adversely affect the economic interests of the owners of the Allstate Life and Allstate New York contracts, nor will the Mergers affect the values determined under the Allstate Life and Allstate New York contracts.

8. Applicants represent that the Mergers are consistent with the policy of each Separate Account as set forth in its registration statement. The policy of each Separate Account is to invest in the Funds. As noted above, the Mergers will result in no change to any Fund underlying the Separate Accounts. Each sub-account of the Separate Accounts will continue to invest in the same Fund as that sub-account invested in prior to the Mergers. Accordingly, the assets underlying the Contracts will continue to be invested in accordance with the policies recited in the Separate Accounts' respective registration statements.

### Conclusion

For the reasons summarized above, Applicants assert that the terms of the Merger, including the consideration to be paid or received, are reasonable and fair and do not involve overreaching on the part of any person concerned, are consistent with the policies of the Allstate Life and Allstate New York Separate Accounts as recited in their registration statements, are consistent with the general purposes of the Act, and therefore meet the conditions for exemptive relief established by section 17(b).

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 04-6891 Filed 3-26-04; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 26392; 812-13035]

### SPDR Trust, Series 1, et al.; Notice of Application

March 23, 2004.

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

**ACTION:** Notice of an application for an order under section 12(d)(1)(f) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 12(d)(1)(A) and under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act.

**SUMMARY OF THE APPLICATION:** The order would permit certain registered management investment companies and unit investment trusts to acquire shares of certain registered unit investment trusts that operate as exchange-traded funds and are outside the same group of

investment companies. The order also would amend three prior orders.

**APPLICANTS:** SPDR Trust, Series 1 ("SPDR Trust"), DIAMONDS Trust, Series 1 ("DIAMONDS Trust"), MidCap SPDR Trust, Series 1 ("MidCap SPDR Trust"), and PDR Services LLC ("PDR").

**FILING DATES:** The application was filed on October 31, 2003, and amended on March 17, 2004. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

**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 applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on April 16, 2004, 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: SPDR Trust, Series 1, c/o State Street Bank and Trust Company, 225 Franklin Street, Boston, MA 02110; DIAMONDS Trust, Series 1, c/o State Street Bank and Trust Company, 225 Franklin Street, Boston, MA 02110; MidCap SPDR Trust, Series 1, c/o The Bank of New York, 101 Barclay Street, New York, NY 10286; and, PDR Services LLC, c/o American Stock Exchange LLC, 86 Trinity Place, New York, NY 10006.

**FOR FURTHER INFORMATION CONTACT:** Stacy L. Fuller, Senior Counsel, and Michael W. Mundt, Senior Special Counsel, at (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

**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. SPDR Trust, DIAMONDS Trust and MidCap SPDR Trust (together, the "Trusts") are unit investment trusts organized under New York law and registered under the Act. The SPDR Trust, DIAMONDS Trust and MidCap

SPDR Trust seek to provide investment results that closely track, respectively, the S&P 500 Composite Stock Price Index, Dow Jones Industrial Average and S&P MidCap 400 Index (each, an "Underlying Index," and together, the "Underlying Indices"). The Trusts operate as exchange-traded funds ("ETFs"). PDR is the sponsor of each Trust.

2. Applicants request relief to permit certain registered management investment companies and unit investment trusts to acquire shares of the Trusts ("Units") beyond the limitations in section 12(d)(1)(A). To the extent that a Purchasing Fund (as defined below) owns 5% or more of the Units of a Trust, applicants further request relief from sections 17(a)(1) and (2) of the Act to permit the Trust, as an affiliated person of the Purchasing Fund, to sell Units to, and redeem Units from, the Purchasing Fund. Applicants request that the relief apply to (i) the Trusts, and (ii) registered management investment companies ("Purchasing Management Companies") and unit investment trusts ("Purchasing Trusts") that are not sponsored or advised by PDR or an entity controlling, controlled by, or under common control with PDR and that are not part of the same "group of investment companies" as the Trusts within the meaning of section 12(d)(1)(G)(ii) of the Act. Purchasing Management Companies and Purchasing Trusts are collectively referred to as "Purchasing Funds."<sup>1</sup> Purchasing Trusts do not include the Trusts. Each Purchasing Management Company will be advised by an investment adviser within the meaning of section 2(a)(20)(A) of the Act ("Advisor") and may be advised by investment adviser(s) within the meaning of section 2(a)(20)(B) of the Act (each, a "Subadvisor"). Any investment adviser to a Purchasing Management Company will be registered the Investment Advisers Act of 1940 or exempt from registration.

3. Applicants state that the Trusts will offer the Purchasing Funds simple and efficient vehicles to achieve asset allocation, diversification and other investment objectives, and to implement various investment strategies. Among other purposes, applicants assert that the Trusts provide instant and highly liquid exposure to the markets represented by each Underlying Index

<sup>1</sup> All entities that currently intend to rely on the requested order are named as applicants. Any other entity that relies on the order in the future will comply with the terms and conditions of the application. A Purchasing Fund may rely on the requested order only to invest in the Trusts and not in any other registered investment company.