

merchandise, insurance, and services.' Although other government-controlled export financing entities have obtained no-action relief under section 3(c)(5)(B), their lending activities were described as primarily sales financing; that is, the making of loans to either exporters or foreign buyers to finance particular sales transactions. Applicant was created to serve the same purpose as these other entities.

Applicant's loans can be described as indirect sales financing (goods cannot be exported unless they are first produced). The bulk of the loans extended by applicant, however, are "preshipment" loans, which finance the working capital needs of Colombian exporters, and are unlike the sales financing described in the no-action letters.

5. Applicant seeks an exemption under section 6(c) from all provisions of the Act. Applicant believes that it meets the standards for relief.

Applicant's Condition

Applicant agrees that the order granting the requested relief shall be subject to the following condition:

In connection with any offering of its securities in the United States, applicant will appoint an agent to accept any process which may be served on it in any action based on such securities and instituted in the Supreme Court of the State of New York or the United States District Court for the Southern District of New York by any holder of any such securities. Applicant further undertakes that it will expressly consent to the jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Southern District of New York in respect of any such action. Applicant also will waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. Such appointment of an agent to accept service of process and such consent to jurisdiction will be irrevocable until all amounts due and to become due in respect of such securities have been paid. Applicant explicitly waives any immunity it may have from jurisdiction and from execution or attachment or any process in the nature thereof in respect of any suit, action or proceeding arising out of or relating to such securities.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-9399 Filed 4-14-95; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Aviation Proceedings; Agreements Filed During the Week Ended April 7, 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: 50262.

Date filed: April 4, 1995.

Parties: Members of the International Air Transport Association.

Subject: TC3 Telex Mail Vote 735 Russian Federation-Japan fares r-1—043i r-3—063i r-5—084c r-2—053i r-4—063ii.

Proposed Effective Date: April 10, 1995.

Docket Number: 50263.

Date filed: April 4, 1995.

Parties: Members of the International Air Transport Association.

Subject: PAC/Reso/388 dated March 28, 1995. Finally Adopted Resos r-1 to r-7.

Proposed Effective Date: June 1, 1995.

Paulette V. Twine,

Chief, Documentary Services Division.

[FR Doc. 95-9315 Filed 4-14-95; 8:45 am]

BILLING CODE 4910-62-P

Notice of Applications for Certificates of Public Conveyance and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ended April 7, 1995

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et. seq.). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: 50257.

Date filed: April 3, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: May 1, 1995.

Description: Application of Kuwait Airways Corporation, pursuant to Section 402(c) of the Act 1958, as amended, 49 U.S.C. Section 211, 5 U.S.C. Section 558(c) and Parts 211 and 377 of the Departments Regulations and

Subpart Q of the Regulations, applies for amendment of its foreign air carrier permit authorizing Kuwait Airways to engage in scheduled air transportation of persons, property and mail between the State of Kuwait and the United States and charter operations.

Docket Number: 50260.

Date filed: April 4, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: April 2, 1995.

Description: Application of Ross Aviation, Inc., pursuant to Section 401 of the Act and Subpart Q of the Regulations, requests scheduled and on-demand passenger transportation for exclusive service to the Department of Energy covering the contiguous 49 states of the United States.

Docket Number: 50261.

Date filed: April 4, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: May 2, 1995.

Description: Application of LorAir, Ltd., pursuant to 401(d)(3), of the Act and Subpart Q of the Regulations, requests a certificate of public convenience and necessity authorizing interstate and overseas charter air transportation.

Docket Number: 50269.

Date filed: April 6, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: May 4, 1995.

Description: Application of Islena De Inversiones S.A. De C.V. D/B/A Islena Airlines, pursuant to 49 U.S.C. Section 40109 and Subpart Q of the Regulations, requests a foreign air carrier permit to engage in scheduled foreign air transportation of persons, property and mail between a point or points in Honduras and Miami, Florida, New Orleans, Louisiana and Houston, Texas, and to engage in charter foreign air transportation of persons, property and mail.

Docket Number: 50274.

Date filed: April 7, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: May 5, 1995.

Description: Application of USAir, Inc., pursuant to 49 U.S.C. Section 41101, and Subpart Q of the Regulations, applies for a certificate of public convenience and necessity authorizing USAir to provide scheduled foreign air transportation of persons, property and mail between points in the United States and points in Canada.

Paulette V. Twine,

Chief, Documentary Services Division.

[FR Doc. 95-9316 Filed 4-14-95; 8:45 am]

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