

any payment to the depositor or principal underwriter except a reasonable fee, as the Commission may prescribe, for performing bookkeeping and other administrative duties normally performed by the bank itself.

3. Applicants request exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the 1940 Act to the extent necessary to permit the deduction from the net assets of the Separate Account and the Other Accounts in connection with the Contracts and Future Contracts of the .65% charge for the assumption of mortality and expense risks. In addition, Applicants request that the order extend the same exemptions granted to HESCO to any other broker-dealer that may in the future serve as principal underwriter for the Contracts or Future Contracts.

4. Applicants assert that the terms of the relief requested with respect to any Future Contracts funded by the Separate Account or Other Accounts are consistent with the standards enumerated in Section 6(c) of the 1940 Act. Without the requested relief, Applicants would have to request and obtain exemptive relief for each new Other Account it establishes to fund any Future Contract, as well as for each Future Broker-Dealer that distributes the Contract or Future Contracts. Applicants submit that any such additional request for exemption would present no issues under the 1940 Act that have not already been addressed in this application, and that investors would not receive any benefit or additional protections thereby.

Applicants submit that the requested relief is appropriate in the public interest because it would promote competitiveness in the variable annuity contract market by eliminating the need for Applicants to file redundant exemptive applications, thereby reducing their administrative expenses and maximizing the efficient use of their resources. The delay and expense involved in having repeatedly to seek exemptive relief would reduce Applicants' ability effectively to take advantage of business opportunities as they arise.

Applicants further submit that the requested relief is consistent with the purposes of the 1940 Act and the protection of investors for the same reasons. Applicants thus assert that the requested exemptions are appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

5. Applicants represent that the .65% per annum mortality and expense risk charge is within the range of industry practice for comparable annuity

contracts. This representation is based upon an analysis of publicly available information about similar industry products, taking into consideration such factors as the current charge levels and benefits provided, the existence of expense charge guarantees, and guaranteed annuity rates. Hartford will maintain at its principal offices, available to the Commission, a memorandum setting forth in detail the products analyzed in the course of, and the methodology and results of, Applicants' comparative review. In addition, Applicants will keep, and make available to the Commission, a memorandum setting forth the basis for the same representations with respect to the Future Contracts offered by the Separate Account or Other Accounts.

6. Hartford has concluded that there is a reasonable likelihood that the Separate Accounts and Other Accounts' proposed distribution financing arrangements will benefit the Separate Accounts and their investors. Hartford represents that it will maintain and make available to the Commission upon request a memorandum setting forth the basis of such conclusion.

7. The Separate Accounts and Other Account will be invested only in management investment companies that undertake, in the event the company should adopt a plan for financing distribution expenses pursuant to Rule 12b-1 under the 1940 Act, to have such plan formulated and approved by the company's board members, the majority of whom are not "interested persons" of the management investment company within the meaning of Section 2(a)(19) of the 1940 Act.

Conclusion

For the reasons set forth above, Applicants represent that the exemptions requested are necessary and appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-22849 Filed 9-12-95; 8:45 am]

BILLING CODE 8010-01-M

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Larson-Davis Incorporated, Common Stock, \$0.001 Par Value) File No. 1-10013

September 8, 1995.

Larson-Davis Incorporated ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the Boston Stock Exchange, Inc. ("BSE").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, the Security is currently listed on the Small Cap Market of Nasdaq under the symbol "LDII", and the principal trading activity in the Security occurs in the over-the-counter market of Nasdaq. The Company wishes to withdraw the Security from listing on the BSE in order to consolidate the trading in the Security in a single trading market.

Any interested person may, on or before September 29, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the BSE and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,

Secretary.

[FR Doc. 95-22847 Filed 9-13-95; 8:45 am]

BILLING CODE 8010-01-M

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Package Machinery Company, Common Stock, \$1.00 Par Value) File No. 1-9675

September 8, 1995.

Package Machinery Company ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant

to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the Boston Stock Exchange, Inc. ("BSE").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, the Company believes that the continued listing and registration of the Security is not consistent with its status as a company in the process of liquidation and, further, the costs associated therewith outweigh the benefits thereof to both the Company and its shareholders. On February 7, 1995, the shareholders of the Company approved a plan of dissolution and liquidation of the Company. As a result, the Company is currently in the process of selling its remaining businesses, liquidating its assets, and paying its liabilities. In addition, the Company recently completed an odd-lot tender offer to purchase all of the shares of the Security held by shareholders who owned less than 100 shares of the Security. This resulted in the reduction of the number of shareholders of record of the Company to approximately 267 shareholders as of September 1, 1995. Based upon the foregoing, the Company believes it is in the best interest of the Company and its shareholders to withdraw the Security from listing and registration under the Act.

Any interested person may, on or before September 29, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,
Secretary.

[FR Doc 95-22846 Filed 9-13-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 35-26370]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

September 8, 1995.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by October 2, 1995, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Central Power and Light Company (70-7572)

Central Power and Light Company ("CPL"), 539 N. Carancahua Street, Corpus Christi, Texas 78401-2431, an electric utility subsidiary company of Central and South West Corporation, a registered holding company, has filed a post-effective amendment to its application under sections 9(a) and 10 of the Act and rule 54 thereunder.

By order dated April 13, 1989 (HCAR No. 24863), ("1989 Order"), the Commission authorized CPL to lease to nonaffiliated third parties: (1) Approximately 23,400 square feet of excess space on the first two floors of its corporate headquarters building ("Headquarters Building"); (2) approximately 17,800 square feet of excess space on the third and fourth floors, in the basement and on the roof of the Headquarters Building; and (3) space in one of its former office

buildings ("Other Building") pending eventual sale of the Other Building.

CPL now requests authority to lease any existing or future excess space in the Headquarters Building to unaffiliated third parties at what CPL considers to be market rates for such space at the time of entering such leases. CPL also requests authority to lease several of its other rentable properties or portions thereof ("Other Properties") to unaffiliated third parties until such properties are sold or are again put into use by CPL at what CPL considers to be market rates for the Other Properties at the time of entering such leases. The Other Properties shall include the following types of properties: (1) Area or regional offices, which typically consist of less than 10,000 square feet; (2) service centers which include office and warehouse facilities and which typically consist of less than 20,000 square feet; (3) district or regional offices, which typically consist of less than 20,000 square feet; (4) excess capacity in CPL training facilities; miscellaneous facilities which are being held for future use or sale and which typically consist of less than 10,000 square feet; and (5) other improved and unimproved land. All rental payments from nonaffiliated third parties for excess space in the Headquarters Building and the Other Properties are, and in the future will be, accounted for as rent from property devoted to electric operations.

Jersey Central Power & Light Company, et al. (70-7862)

Jersey Central Power & Light Company ("JCP&L"), 300 Madison Avenue, Morristown, New Jersey 07460, Metropolitan Edison Company ("Met-Ed") and Pennsylvania Electric Company ("Penelec"), 2800 Pottsville Pike, Reading, Pennsylvania 19605 (collectively, "GPU Companies"), electric utility subsidiaries of General Public Utilities Corporation, a registered holding company, have filed a post-effective amendment to their application under sections 9(a) and 10 of the Act and rule 54 thereunder.

By order dated August 15, 1991 (HCAR No. 25361), ("1991 Order"), the Commission, among other things, authorized JCP&L, Met-Ed and Penelec to enter into separate fuel lease agreements and to establish related financing arrangements to provide for the acquisition of nuclear fuel and certain related services for the Three Mile Island Unit 1 nuclear generating station ("TMI-1") and the Oyster Creek nuclear generating station ("Oyster Creek"). The GPU Companies jointly own TMI-1 in the following percentages: Met-Ed—50%; JCP&L—