

Trial Clerk to the Judge. Effective August 31, 1995

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

Office of Personnel Management.

Lorraine A. Green,

Deputy Director.

[FR Doc. 95-24019 Filed 9-27-95; 8:45 am]

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OFFICE OF SCIENCE AND TECHNOLOGY POLICY

Meeting of the President's Committee of Advisors on Science and Technology

ACTION: Notice of meeting.

SUMMARY: This notice sets forth the schedule and summary agenda for a meeting of the President's Committee of Advisors on Science and Technology (PCAST), and describes the functions of the Committee. Notice of this meeting is required under the Federal Advisory Committee Act.

DATES AND PLACE: October 23 and 24, 1995. The White House Conference Center, Truman Room, Third Floor, 726 Jackson Place NW, Washington, DC 20500.

TYPE OF MEETING: Open.

PROPOSED SCHEDULE AND AGENDA: The PCAST will meet in open session on Monday, October 23, 1995, at approximately 9:00 AM on current activities of the Office of Science and Technology Policy (OSTP) and the National Science and Technology Council (NSTC). This session will end at approximately 12:00 Noon. The Committee will reconvene in open session at approximately 1:30 PM to discuss science and technology policies of national importance. This session will end at approximately 5:00 PM.

The Committee will meet again in open session on Tuesday, October 24, 1995, at approximately 9:00 AM, for a general discussion among Committee members and other Executive Office staff about future PCAST activities. This session will end at approximately 12:00 Noon.

Any of the morning or afternoon sessions may be interrupted for the PCAST to gather at the White House to be introduced to the President and/or Vice President of the United States.

FOR FURTHER INFORMATION CONTACT: For information regarding time, place, and agenda, please call Gail S. Williams or Laurel Kayse, (202) 456-6100, prior to 3:00 PM on Friday, October 20, 1995. Other questions may be directed to Angela Phillips Diaz, Executive

Secretary of PCAST, or Gail S. Williams, (202) 456-6100. Please note that public seating for this meeting is limited, and is available on a first-come, first-served basis.

SUPPLEMENTARY INFORMATION: The President's Committee of Advisors on Science and Technology was established by Executive Order 12882, as amended, on November 23, 1993. The purpose of PCAST is to advise the President on matters of national importance that have significant science and technology content, and to assist the President's National Science and Technology Council in securing private sector participation in its activities. The Committee members are distinguished individuals appointed by the President from non-Federal sectors. The PCAST is co-chaired by John H. Gibbons, Assistant to the President for Science and Technology, and by John Young, former President and CEO of Hewlett-Packard Company.

Dated: September 25, 1995.

Barbara Ann Ferguson,

Assistant Director for Budget and Administration, Office of Science and Technology Policy.

[FR Doc. 95-24129 Filed 9-27-95; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Forms Under Review by the Office of Management and Budget

Agency Clearance Officer: Michael E. Bartell, (202) 942-8800

Upon Written Request, Copy Available From: Securities and Exchange Commission, Office of Filings and Information Services, 450 Fifth Street, N.W., Washington, DC 20549

Proposed Amendments:

Form N-1A
File No. 270-21

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted for OMB approval proposed amendments to Form N-1A under the Securities Act of 1933 (the "Securities Act") and the Investment Company Act of 1940 [15 U.S.C. 80a *et seq.*] (the "Investment Company Act").

Form N-1A is the registration statement required for open-end registered investment companies ("funds") under the Investment Company Act and the Securities Act. A registration statement on Form N-1A must contain such information as the

Commission has determined to be necessary or appropriate in the public interest or for the protection of investors. Form N-1A requires funds to include in their prospectuses, among other items, disclosure about sales charges and a table setting forth those changes (the "fee table").

The Commission proposed amending Form N-1A to reflect the new types of deferred sales loads permitted by the amended rule 6c-10. The amendments would add new item 7(g) to Form N-1A to require funds to disclose in their prospectuses the price on which the load is based (e.g., whether the load is based on the fund's net asset value at the time of purchase or redemption), the amount of deferred sales loads, if any, imposed on shares acquired through reinvested distributions, and the way in which the load is calculated (e.g., a specified percentage of the fund's net asset value). This information also would have to be reflected in the fund's fee table. In addition, item 7(g) would require funds to disclose any deferred sales loads charged on reinvested dividends or other distributions and to disclose the way in which an investor may be required to pay any installment load (e.g., through the withholding of dividend payments). Under revised Guidelines to Form N-1A, funds would be required to briefly describe any tax consequences for shareholders related to an installment load. Finally, proposed amendments to Instruction 1 to Item 22(b)(i) of Form N-1A would require deferred sales loads to be included in calculating a fund's advertised total return. Some of these requirements do not entail any additional paperwork burden because the amendments cover many of the operational aspects that have been mandatory for all funds under rule 6c-10 and already are required to be disclosed in the prospectus. The fee tables of funds that impose contingent deferred sales loads ("CDSLs"), for example, must include certain information about these charges.

The Commission expects that funds that currently impose CDSLs are likely to continue to impose these charges or assess the other types of deferred sales loads permitted under the amendments. It is estimated that the number of funds that currently charge CDSLs is approximately 550. Based on its experience with the industry, the Commission estimates that, as a result of the disclosure requirements proposed by the amendments, the burden on a fund that imposes a deferred sales load would increase by 2/10 of an hour. It is estimated that an increase of 110 total burden hours would be expended in