

common stock for the date on which the purchase of such share is executed. No commission would be charged with respect to any such purchase of GPU common stock. GPU currently has 350 million authorized shares of common stock of which 116,371,998 shares were outstanding at August 31, 1995. GPU will use the net proceeds from the sale of additional common stock to the Savings Plans to make cash capital contributions to its subsidiaries, for working capital, to repay outstanding indebtedness and for other corporate purposes.

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

Margaret H. McFarland,
Deputy Secretary.

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[Rel. No. IC-21420; 811-7073]

Sunburst Funds; Notice of Application

October 13, 1995.

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

ACTION: Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Sunburst Funds.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring that it has ceased to be an investment company.

FILING DATE: The application was filed on October 2, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on November 7, 1995, and should be accompanied by proof of service on applicant, 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 SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, N.W., Washington, D.C. 20549. Applicant, Federated Investors Tower, Pittsburgh, Pennsylvania 15222-3779.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Staff Attorney, at (202) 942-0574, or Alison E. Baur, 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 SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company organized as a Massachusetts business trust. On August 2, 1993, applicant registered under the Act as an investment company and filed a registration statement under the Securities Act of 1933, registering an indefinite number of shares. The registration statement was declared effective on October 28, 1993, and applicant's initial public offering commenced on November 15, 1993. Sunburst Bank, Mississippi served as applicant's investment adviser ("Adviser").

2. At a meeting held on February 16, 1995, applicant's Board of Trustees approved an Agreement and Plan of Reorganization whereby Federated U.S. Government Securities Fund: 1-3 Years ("Federated") would acquire all of the assets of applicant's sole portfolio, Sunburst Short-Intermediate Government Bond Fund ("Sunburst"), in exchange for Institutional Shares of Federated to be distributed *pro rata* by Sunburst to its shareholders in complete liquidation and dissolution of Sunburst. Pursuant to rule 17a-8, the Boards of Trustees of Sunburst and Federated determined that such reorganization would be in the best interests of their respective shareholders and that the economic interests of their respective shareholders would not be diluted as a result of the reorganization.¹ Proxy materials were filed with the SEC and were distributed to applicant's shareholders on or about May 26, 1995. At a special meeting of shareholders held on June 29, 1995, applicant's shareholders approved the reorganization.

3. On the exchange date of June 30, 1995, all of the properties and assets of Sunburst were valued and subsequently conveyed to Federated. Shareholders in Sunburst received Institutional Shares

¹ Applicant and Federated may be deemed to be affiliated persons of each other by reason of having a common investment adviser, common directors, and common officers. Although purchases and sales between affiliated persons generally are prohibited by section 17(a) of the Act, rule 17a-8 provides an exemption for certain purchases and sales among investment companies that are affiliated persons of one another solely by reason of having a common investment adviser, common directors, and/or common officers.

in Federated equal in value to their shares in Sunburst in complete liquidation and dissolution of Sunburst. No brokerage commissions were paid as a result of the exchange.

4. The Adviser is responsible for the payment of all expenses of the reorganization incurred by either Sunburst or Federated. Such expenses include, but are not limited to, accountants' fees, legal fees, registration fees, transfer taxes, bank and transfer agent fees, the costs of proxy materials and proxy solicitation to shareholders of Sunburst and the costs of holding the special meeting of shareholders.

5. Applicant has no assets or liabilities and is not a party to any litigation or administrative proceeding. At the time of the application, applicant had no shareholders. Applicant is neither engaged in, nor does it propose to engage in, any business activities other than those necessary for the winding-up of its affairs.

6. Applicant will be dissolved under the laws of Massachusetts upon receipt of an order from the SEC declaring that applicant has ceased to be an investment company.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-25961 Filed 10-19-95; 8:45 am]

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[Rel. No. IC-21421; 811-6655]

Triple A and Government Series—1995, Inc.; Notice of Application

October 13, 1995.

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

ACTION: Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Triple A and Government Series-1995, Inc.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company.

FILING DATE: The application was filed on September 12, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on