

3. On March 29, 1995, applicant mailed proxy materials to its shareholders. The definitive proxy materials were filed with the Commission on March 31, 1995. On April 28, 1995, applicant's shareholders approved the reorganization.

4. On May 1, 1995, applicant transferred all of the assets and liabilities of each of its portfolios to the corresponding series of the Acquiring Fund based on the aggregate net asset value of the funds. Immediately after the transfer of assets, applicant distributed to shareholders of each of applicant's portfolios the shares it received from the corresponding Acquiring Fund's series in the reorganization. Each shareholder received the proportion of shares of the Acquiring Fund's series corresponding to the number of shares of beneficial interest of applicant's portfolio owned by such shareholder in relation to the number of such shares of applicant outstanding on that date.

5. Expenses consisted of legal costs, accounting costs, printing and mailing costs, and costs of proxy solicitation. In an agreement dated February 7, 1995, the Advest Group, Inc. and Massachusetts Financial Services agreed to pay certain expenses in connection with the reorganization. Applicant paid no portion of the expenses incurred on its behalf.

6. After receipt of the requested order, applicant will file the necessary documentation with the Commonwealth of Massachusetts to terminate its existence as a Massachusetts business trust.

7. There are no securityholders to whom distributions in complete liquidation of their interests have not been made. Applicant has retained no assets. Applicant has no debts or other liabilities that remain outstanding. Applicant is not a party to any litigation or administrative proceeding.

8. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary for the winding up of its affairs.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-26936 Filed 10-30-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-36410; File No. 265-19]

Consumer Affairs Advisory Committee; Meeting

AGENCY: Securities and Exchange Commission.

ACTION: Notice of meeting of the Securities and Exchange Commission ("Commission") Consumer Affairs Advisory Committee ("Committee").

SUMMARY: This is to give notice that the Securities and Exchange Commission Consumer Affairs Committee will meet on November 15, 1995, in Room 1C30 at the Commission's Headquarters, 450 Fifth Street, N.W., Washington, D.C., beginning at 9:00 a.m. The meeting will be opened to the public. This notice also serves to invite the public to submit written comments to the Committee.

ADDRESSES: Written comments should be submitted in triplicate and should refer to File No. 265-19. Comments should be submitted to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

FOR FURTHER INFORMATION CONTACT: Nancy M. Smith, Director of the Office of Investor Education and Assistance (202) 942-7040; Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

SUPPLEMENTARY INFORMATION: In accordance with Section 10(a) of the Federal Advisory Committee Act, 5 U.S.C. app 10a, the Securities and Exchange Commission Consumer Affairs Advisory Committee hereby gives notice that it will meet on November 15, 1995, in Room 1C30 at the Commission's Headquarters, 450 Fifth Street, N.W., Washington, D.C., beginning at 9:00 a.m. The meeting will be opened to the public.

The Committee's responsibilities include assisting the Commission in identifying investor problems and being more responsive to their needs. The Committee will explore fundamental issues of concern to investors, including matters currently under consideration by the Commission and topics of emerging concern to investors and the financial services industry.

The purpose of this meeting, among other things, will be to consider and review Commission developments on investor initiatives such as descriptions of risk in mutual funds, profile prospectuses, new rules governing municipal securities, proposals to improve trading prices for investors, compensation practices, arbitration and other current issues.

Dated: October 25, 1995.

Jonathan G. Katz,
Advisory Committee Management Officer.
[FR Doc. 95-26897 Filed 10-30-95; 8:45 am]
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[Release Nos. 33-7236; 34-36412; International Series Release No. 875]

Exemptions From Rules 10b-6, 10b-7, and 10b-8 During Distributions of Certain Dutch Securities

October 25, 1995.

Pursuant to delegated authority, on October 19, 1995, the Division of Market Regulation issued a letter granting class exemptions from Rules 10b-6, 10b-7, and 10b-8 ("Trading Practice Rules") under the Securities Exchange Act of 1934 to facilitate distributions in the United States of the securities of certain highly capitalized Dutch issuers. The exemptions permit transactions that otherwise would be prohibited by the Trading Practice Rules, subject to certain disclosure, recordkeeping, record production, and notice requirements.

The exemptions have been issued pursuant to the Commission's Statement of Policy contained in Securities Exchange Act Release No. 33137 (November 3, 1993), and are published to provide notice of their availability.

Margaret H. McFarland,
Deputy Secretary.

October 19, 1995.

John D. Wilson, Esq.
Shearman & Sterling, 12 rue d'Astorg, 75008 Paris, France

Re: Distributions of Certain Dutch Securities
File No. TP 95-439

Dear Mr. Wilson: In regard to your letter dated October 16, 1995, as supplemented by conversations with the staff, this response thereto is attached to the enclosed photocopy of your correspondence. By doing this, we avoid having to recite or summarize the facts set forth in your letter. Each defined term in this letter has the same meaning as defined in your letter, unless otherwise noted herein.

Response

On the basis of your representations and the facts presented, the Commission hereby grants exemptions from Rules 10b-6, 10b-7, and 10b-8 under the Securities Exchange Act of 1934 ("Exchange Act") to distribution participants, as defined in Rule 10b-6(c)(6)(ii), and their affiliated purchasers, as defined in Rule 10b-6(c)(6)(i) (collectively, "Relevant Parties"), in connection with transactions in Relevant Securities (as defined below) outside the United States during distributions of Qualified Dutch Securities (as defined below) subject to the following terms, conditions, and limitations:

I. Securities