

these prohibitions would prohibit McDonald from acting as the principal underwriter or investment adviser for the Funds and other registered open-end investment companies in the future. McDonald states that acting in these capacities for the Funds is an integral part of McDonald's business as a full-service brokerage firm. McDonald states that it would lose substantial revenue if it were prohibited from conducting this business.

#### Applicant's Condition

Applicant agrees that the following condition may be imposed in any order of the SEC granting relief:

Any temporary exemption issued pursuant to this application shall be without prejudice to, and shall not limit the SEC's rights in any manner with respect to, any SEC investigation of, or administrative proceedings involving or against, applicant, including without limitation, the consideration by the SEC of the application for a permanent exemption from section 9(a) of the Act requested pursuant to this application or the revocation or removal of any temporary exemptions granted under the Act in connection with this application.

#### Temporary Order

The Division has considered the matter and, without necessarily agreeing with all of the facts represented or all of the arguments asserted by applicant, finds, in accordance with 17 CFR 200.30-5(a)(7), that it appears that (i) the prohibitions of section 9(a), as applied to applicant, may be unduly or disproportionately severe, (ii) applicant's conduct has been such as not to make it against the public interest or protection of investors to grant the temporary exemption, and (iii) granting the temporary exemption would protect the interests of the investment companies being served by applicant by allowing time for the orderly consideration of the application for permanent relief.

Accordingly, *it is hereby ordered*, under section 9(c), that applicant is granted a temporary exemption for sixty days from the provisions of section 9(a), effective forthwith, solely with respect to the Conviction, subject to the condition in the application.

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

Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-5217 Filed 3-5-96; 8:45 am]

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[Release No. 34-36908; File No. 265-19]

#### Consumer Affairs Advisory Committee

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Notice of the Renewal of the Securities and Exchange Commission Consumer Affairs Advisory Committee.

**SUMMARY:** The Chairman of the Commission, with the concurrence of the other members of the Commission, has renewed the Securities and Exchange Commission's Consumer Affairs Advisory Committee ("Committee"). The Committee will advise the Commission on the interests and concerns of individual investors in the securities market.

**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:** Jonathan M. Gottsegen, Counsel to the Director, Office of Investor Education and Assistance, at (202) 942-7040; Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

**SUPPLEMENTARY INFORMATION:** In accordance with the requirements of the Federal Advisory Committee Act, 5 U.S.C. App., the Securities and Exchange Commission has directed publication of this notice that Chairman Arthur Levitt, with the concurrence of the other member of the Commission, has renewed the "Securities and Exchange Commission Consumer Affairs Advisory Committee." Chairman Levitt certifies that he has determined that the renewal of the Committee is necessary and in the public interest.

The Committee's charter directs the Committee to (1) advise the Commission on the interests and concerns of consumers and individual investors who participate, directly or indirectly, in the U.S. securities markets, and (2) to advise the Commission on how the Commission's existing and proposed rules and programs could be improved to provide better disclosure and protection to individual consumers and investors.

The Committee members represent the varied interests affected by the range of issues being considered. The Committee's membership includes persons who represent investors, issuers, market participants, independent public accountants, regulators and the public at large. The Committee's members represent a

variety of viewpoints and have varying experience, and the Committee is balanced in terms of points of view, backgrounds and tasks. The Chairman of the Committee is Chairman Levitt.

The Committee will conduct its operations in accordance with the provisions of the Federal Advisory Committee Act. The duties of the Committee are solely advisory. Determinations of action to be taken and policy to be expressed with respect to matters upon which the Advisory Committee provides advice or recommendations shall be made solely by the Commission. The Committee will meet at such intervals as are necessary to carry out its functions. The Securities and Exchange Commission will provide necessary support services to the Committee.

The Committee will terminate on February 18, 1998 unless its charter is renewed for a further period in accordance with the Federal Advisory Committee Act. The Committee will also terminate on February 18, 1998 if the Chairman, with the concurrence of the other members of the Commission, determine that continuance of the Committee is no longer in the public interest.

Concurrent with publication of this notice in the Federal Register, a copy of the charter of the Committee will be filed with the Chairman of the Commission, the Senate Committee on Banking, Housing, and Urban Affairs and the House Committee on Commerce. A copy of the charter will also be furnished to the Library of Congress and placed in the Commission's Public Reference Room for public inspection.

Dated: February 29, 1996.

By the Commission.

Jonathan G. Katz,  
*Secretary.*

[FR Doc. 96-5158 Filed 3-5-96; 8:45 am]

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[Release NO. 34-36905; File No. SR-CSE-96-02]

#### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by The Cincinnati Stock Exchange Relating To Including Within the Exchange's Minor Rule Plan Rule 4.1 Which Deals With the Maintenance of Records

February 28, 1996.

Pursuant to Section 19(b)(1) of the Secretary Exchange Act of 1934