

maintain the job code structure. They believed that this requirement would impose a burden that substantially detracted from the potential benefit of series consolidation.

OPM discussed the proposal and comments with the Interagency Advisory Committee (IAG). It recommended that series consolidation not be implemented at this time because:

- Barriers attributed to the classification system have been substantially resolved because of the greater use of flexibilities related to job qualifications which make it much easier to reassign employees across occupational lines;
- Considerable resources would be required to oversee and implement the consolidation without commensurate benefits; and,
- Major downsizing in most agencies, and particularly within personnel offices, preclude expending resources on system changes which are not clearly cost beneficial.

The IAG was deeply concerned that agencies simply did not have the resources to implement a system of this magnitude with their diminished staff while at the same time managing reductions and furloughs as part of downsizing initiatives and budget restrictions.

OPM agrees that the IAG recommendation has merit. Consequently, we will take no action to implement the series consolidation initiative at this time. However, OPM is writing new classification standards that are broader and more generic than the traditional coverage which was confined to one occupation. These job family standards will cover Professional, Administrative, Clerical, and Technician lines of work in each job family group and will accomplish a major goal of classification simplification.

U.S. Office of Personnel Management.
James B. King,
Director.

[FR Doc. 96-9307 Filed 4-15-96; 8:45 am]
BILLING CODE 6325-01-M

Agency Information Collection Activities Proposed Collection: Comment Request

AGENCY: Office of Personnel Management.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Public Law 104-13, May 22, 1995), this Federal Register notice announces that

the Office of Personnel Management intends to submit a request to the Office of Management and Budget to extend a clearance for collecting data from selected Federal agencies for general purpose statistics. On a biennial basis, data on the duty stations of Federal employees not contained in the Central Personnel Data File (CPDF) are collected using OPM Form 1312 or automated means. This report is completed by eight agencies that do not submit data to the CPDF, as well as 15 CPDF agencies that employ foreign nationals overseas.

It takes approximately 12 hours per agency to comply, for a total burden of 276 hours every two years, or an annual burden of 138 hours. For copies of this proposal, call James M. Farron on (202) 418-3208, or E-mail to jmfarron@mail.opm.gov.

DATES: Comments on this data collection should be received on or before June 15, 1996.

ADDRESSES: Send or deliver comments to: Randall Matke, Office of Information Technology, Office of Personnel Management, 1900 E Street NW, Room 5415, Washington, D.C. 20415.

FOR FURTHER INFORMATION CONTACT: Christine E. Steele, (202) 606-1817.

U.S. Office of Personnel Management.
Lorraine A. Green,
Deputy Director.

[FR Doc. 96-9326 Filed 4-15-96; 8:45 am]
BILLING CODE 6325-01-M

POSTAL SERVICE BOARD OF GOVERNORS

Sunshine Act Meeting; Notice of Vote to Close Meeting

At its meeting on April 1, 1996, the Board of Governors of the United States Postal Service voted unanimously to close to public observation its meeting scheduled for May 6, 1996, in Washington, D.C. The members will consider a filing with the Postal Rate Commission for classification reform of special services.

The meeting is expected to be attended by the following persons: Governors Alvarado, Daniels, del Junco, Dyhrkopp, Fineman, Mackie, McWherter, River and Winters; Postmaster General Runyon, Deputy Postmaster General Coughlin, Secretary to the Board Koerber, and General Counsel Elcano.

The Board determined that pursuant to section 552b(c)(3) of title 5, United States Code, and section 7.3(c) of title 39, Code of Federal Regulations, this portion of the meeting is exempt from

the open meeting requirement of the Government in the Sunshine Act [5 U.S.C. 552b(b)] because it is likely to disclose information in connection with proceedings under Chapter 36 of title 39, United States Code (having to do with postal ratemaking, mail classification and changes in postal services), which is specifically exempted from disclosure by section 410(c)(4) of title 39, United States Code.

The Board has determined further that pursuant to section 552b(c)(10) of title 5, United States Code, and section 7.3(j) of title 39, Code of Federal Regulations, the discussion is exempt because it is likely to specifically concern participation of the Postal Service in a civil action or proceeding involving a determination on the record after opportunity for a hearing.

The Board further determined that the public interest does not require that the Board's discussion of these matters be open to the public.

In accordance with section 552b(f)(1) of title 5, United States Code, and section 7.6(a) of title 39, Code of Federal Regulations, the General Counsel of the United States Postal Service has certified that in her opinion the meeting may properly be closed to public observation pursuant to section 552b(c)(3) and (10) of title 5, United States Code; section 410(c)(4) of title 39, United States Code; and section 7.3(c) and (j) of title 39, Code of Federal Regulations.

Requests for information about the meeting should be addressed to the Secretary of the Board, Thomas J. Koerber, at (202) 268-4800.

Thomas J. Koerber,
Secretary.

[FR Doc. 96-9486 Filed 4-12-96; 3:06 pm]
BILLING CODE 7710-12-M

RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

SUMMARY OF PROPOSAL(S):

- (1) *Collection title:* Certification of Relinquishment of Rights.
- (2) *Form(s) submitted:* G-88.
- (3) *OMB Number:* 3220-0016.
- (4) *Expiration date of current OMB clearance:* June 30, 1996.

(5) *Type of request*: Extension of a currently approved collection.

(6) *Respondents*: Individuals or households.

(7) *Estimated annual number of respondents*: 3,600.

(8) *Total annual responses*: 3,600.

(9) *Total annual reporting hours*: 360.

(10) *Collection description*: Under Section 2(e)(2) of the Railroad Retirement Act, the Railroad Retirement Board must have evidence that an annuitant for an age and service, spouse, or divorced spouse annuity has relinquished their rights to return to the service of a railroad employer. The collection provides the means for obtaining this evidence.

ADDITIONAL INFORMATION OR COMMENTS:

Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 96-9299 Filed 4-15-96; 8:45 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-21879; 812-9894]

Evergreen Trust, et al.; Notice of Application

April 9, 1996.

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

ACTION: Notice of Application for Exemption under the Investment Company Act of 1940 (the "Act").

APPLICANTS: Evergreen Trust, Evergreen Equity Trust, Evergreen Investment Trust, Evergreen Total Return Fund, Evergreen Growth and Income Fund, The Evergreen American Retirement Trust, Evergreen Foundation Trust, Evergreen Municipal Trust, Evergreen Money Market Fund, Evergreen Limited Market Fund, Inc., The Evergreen Lexicon Fund, Evergreen Tax-Free Trust, Evergreen Variable Trust (collectively, the "Investment Companies"); and First Union National Bank of North Carolina, N.A. and Evergreen Asset Management Corp. (collectively, the "Advisers").

RELEVANT ACT SECTIONS: Order requested under section 6(c) of the Act for an exemption from sections 13(a)(2), 13(a)(3), 18(f)(1), 22(f), and 22(g) and rule 2a-7 thereunder, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a)(1), and pursuant to rule 17d-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order that would permit the Investment Companies to enter into deferred compensation arrangements with their trustees.

FLING DATE: The application was filed on December 12, 1995 and amended on February 27, 1996 and April 9, 1996.

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 applicants with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on May 6, 1996, and should be accompanied by proof of service on applicants, 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 who wish to be notified of a hearing may request notification by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street NW., Washington, DC 20549. Applicants, c/o Sullivan & Worcester, 1025 Connecticut Avenue NW., Washington, DC 20036.

FOR FURTHER INFORMATION CONTACT: Marianne H. Khawly, Staff Attorney, at (202) 942-0562, or Robert A. Robertson, 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. Each Investment Company is a registered open-end management investment company comprised of several investment portfolios. Each Investment Company, is organized as a Massachusetts business trust except Evergreen Limited Market Fund, Inc., which is organized as a Maryland corporation. One of the Advisers serves as the investment adviser for each investment portfolio of each Investment Company. Applicants request that the proposed relief apply to the Investment Companies and all subsequent

registered open-end investment companies advised by either Adviser (such registered open-end investment companies, together with the Investment Companies, are referred to collectively as the "Funds").

2. The board of trustees of each Investment Company, other than Evergreen Investment Trust and Evergreen Variable Trust, currently consists of eight persons, seven of whom are not "interested persons" of that Investment Company. The board of trustees of Evergreen Investment Trust currently consists of six persons, five of whom are not "interested" persons. The board of trustees of Evergreen Variable Trust currently consists of three persons, all of whom are not "interested" persons.

3. Each trustee¹ is entitled to receive annual fees plus meeting attendance fees from each Investment Company. The chairman of the board is entitled to receive an additional retainer of \$5,000 in the aggregate. A deferred fee arrangement for the trustees that has been adopted by the existing Funds is implemented through a deferred compensation plan (the "Plan"). The purpose of the Plan is to permit individual trustees to elect to defer receipt of all or a portion of the fees otherwise payable for their services, to enable them to defer payment of income taxes on such fees.²

4. The Plan became effective with respect to each Investment Company upon adoption by its board of trustees. The Plan was adopted prior to the receipt of any exemptive relief requested. An exemptive order is required for the Plan because the Funds wish to use returns on portfolios of the Fund to determine the amount of earnings and gains or losses allocated to a trustee's deferred compensation account ("Deferral Account"); this feature will not be implemented without the issuance of an order. The Plan provides that the compensation deferred by a participant ("Compensation Deferrals") will be credited to the participant's Deferral Account. Pending receipt of an order, cash and earnings in an amount equal to the yield on 90-day U.S. Treasury Bills will be credited to the participant's Deferral Account.

5. Under the Plan, Compensation Deferrals will be credited, as of the date

¹ "Trustee" refers to a trustee or director of a Fund, as the case may be.

² One person who previously served as a trustee of each Investment Company other than Evergreen Investment Trust and Evergreen Variable Trust, now serves as a trustee emeritus of each Investment Company other than Evergreen Investment Trust and Evergreen Variable Trust. Trustee emeriti are not eligible to participate in the Plan.