

## CONSOLIDATED RESTATEMENT OF FEES—Continued

Service	Fee
14. P&L statement charges .....	\$0.01 per line.
15. Buy-ins .....	\$5.00 per item submitted.
16. Member to member envelope service .....	\$5.00 per envelope (charged to sender), plus carrier costs.

The proposed rule change is consistent with Section 17A(b)(3)(D) of the Act<sup>4</sup> in that it provides for equitable allocations of reasonable dues, fees, and other charges among participants.

*(B) Self-Regulatory Organization's Statement on Burden on Competition*

SCCP does not perceive any burdens on competition as a result of the proposed rule change

*(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

A SCCP participant bulletin will notify participants of the fee schedule and advise them to whom they may direct questions upon receipt of the fee schedule.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii)<sup>5</sup> and Rule 19b-4(e)(2)<sup>6</sup> promulgated thereunder because the proposed rule change establishes or changes a due, fee, or other charge imposed by SCCP. At any time within sixty days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the

Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at SCCP. All submissions should refer to File No. SR-SCCP-95-07 and should be submitted by February 21, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

Margaret H. McFarland,  
Deputy Secretary.

[FR Doc. 96-1884 Filed 1-30-96; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21708; 811-8856]

**Affinity Fund Group, Inc.; Notice of Application**

January 25, 1996.

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

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

**APPLICANT:** Affinity Fund Group, Inc.

**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 November 3, 1995 and amended on January 18, 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 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 February 20, 1996, 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, 1001 West Glen Oaks Lane, Suite 201, Mequon, Wisconsin 53092.

**FOR FURTHER INFORMATION CONTACT:** Elaine M. Boggs, Staff Attorney, at (202) 942-0572, 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. Applicant is an open-end management investment company that was organized under the laws of Maryland. On November 10, 1994, applicant registered under the Act as an investment company, and filed a registration statement to register its shares under the Securities Act of 1933. The registration statement was declared effective on January 4, 1995, and applicant began a public offering thereafter.

2. On May 16, 1995, applicant's board of directors approved the liquidation and dissolution of applicant. The board of directors approved the liquidation because the low level of applicant's assets did not permit applicant to economically continue its operations and liquidation was determined to be in the best interests of applicant's shareholders. Applicant's shareholders were informed of applicant's decision to liquidate and, in response, tendered their shares for redemption at net asset value.

3. During the period from May 16, 1995 through June 19, 1995, applicant distributed its assets to its shareholders in complete liquidation and redemption of all its outstanding shares. On May 16, 1995, applicant had 18,251 shares outstanding with a total net asset value of \$184,598 and a per share net asset value of \$10.11. Because applicant's assets were invested in money-market instruments, applicant's net asset value did not vary, except for minimal

<sup>4</sup> 15 U.S.C. 78q-1(b)(3)(D) (1988).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii) (1988).

<sup>6</sup> 17 CFR 240.19b-4(e)(2) (1994).

<sup>7</sup> 17 CFR 200.30-3(a)(12) (1994).

amounts of accrued interest, in the period between May 16 and June 19, 1995.

4. All expenses incurred in connection with the liquidation were assumed by applicant's investment adviser, Benchmark Capital Management, Inc., including all unamortized organization expenses. No brokerage commissions were incurred in connection with the liquidation.

5. Applicant has no debts or other liabilities that remain outstanding. Applicant is not a party to any litigation or administrative proceeding.

6. Applicant intends to file articles of dissolution with Maryland authorities.

7. 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. 96-1883 Filed 1-30-96; 8:45 am]

BILLING CODE 8010-01-M

**[Investment Company Act Release No. 21704; 811-7764]**

**MuniVest California Fund, Inc.; Notice of Application**

January 24, 1996.

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

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

**APPLICANT:** MuniVest California Fund, Inc.

**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 December 7, 1995, and an amendment thereto on January 17, 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 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 February 20, 1996, and should be accompanied by proof of service on the 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 Fifth Street, NW., Washington, DC 20549. Applicant, 800 Scudders Mill Road, Plainsboro, New Jersey 08536-9011.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, 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 from the SEC's Public Reference Branch.

**Applicant's Representations**

1. Applicant is a non-diversified, closed-end management investment company organized as a corporation under the laws of Maryland. On June 2, 1993, applicant filed a notification of registration on Form N-8A and a registration statement on Form N-2. Applicant's registration statement has not been declared effective and was withdrawn on February 10, 1994.

2. Applicant has not issued or sold any securities. Applicant has no shareholders, liabilities or assets. Applicant is not a party to any litigation or administrative proceeding.

3. Applicant intends to terminate its existence under Maryland law as soon as practicable after its deregistration.

4. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary to wind up its affairs.

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

*Deputy Secretary.*

[FR Doc. 96-1782 Filed 1-30-96; 8:45 am]

BILLING CODE 8010-01-M

**[Investment Company Act Release No. 21703; 811-7748]**

**MuniVest New Jersey Fund II, Inc.; Notice of Application**

January 24, 1996.

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

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

**APPLICANT:** MuniVest New Jersey Fund II, Inc.

**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 December 7, 1995, and an amendment thereto on January 17, 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 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 February 20, 1996, and should be accompanied by proof of service on the 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 Fifth Street, NW., Washington, DC 20549. Applicant, 800 Scudders Mill Road, Plainsboro, New Jersey 08536-9011.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus, Paralegal Specialist, at (202) 942-0584, 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 from the SEC's Public Reference Branch.

**Applicant's Representations**

1. Applicant is a non-diversified, close-end management investment company organized as a corporation under the laws of Maryland. On May 25, 1993, applicant registered under the Act by filing a notification of registration on Form N-8A and a registration statement on Form N-2. Applicant's registration statement has not been declared effective and was withdrawn on February 10, 1994.

2. Applicant has not issued or sold any securities. Applicant has no shareholders, liabilities or assets. Applicant is not party to any litigation or administrative proceeding.

3. Applicant intends to terminate its existence under Maryland law as soon as practicable after its deregistration.

4. Applicant is not now engaged, nor does it propose to engage, in any business activities other than those necessary to wind up its affairs.