needed for determining the nature and severity of the impairment.

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. 96–19619 Filed 8–1–96; 8:45 am]

BILLING CODE 7905–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35–26547]

Filings Under the Public Utility Holding Company Act of 1935, as Amended (''Act'')

July 26, 1996.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by August 19, 1996, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

CNG Transmission Corporation, et al. (70–7641)

CNG Transmission Corporation (''Transmission''), a wholly-owned subsidiary of Consolidated Natural Gas Company (''Consolidated''), a registered holding company, and CNG Iroquois, Inc. (''CNGI''), a wholly-owned subsidiary of Transmission, both Transmission and CNGI of 445 West Main Street, Clarksburg, West Virginia 26301, have filed a post-effective amendment, under sections 6(a), 7, 9(a), 10, 12(b) and 12(c) of the Act and rules 45 and 54 thereunder and section 2(a) of the Gas Related Activities Act of 1990, to their application-declaration in the above file.

By orders dated January 9, 1991 (HCAR No. 25239), February 28, 1991 (HCAR No. 25263), May 7, 1991 (HCAR No. 25308) and July 6, 1993 (HCAR No. 25845) (collectively, the ''Orders''), among other things, CNGI was authorized to acquire a 9.4% general partnership interest in Iroquois Gas Transmission System L.P. (the ''Partnership''), a partnership formed to construct and own an interstate natural gas pipeline installed betwen Canada and Long Island, New York; to make equity contributions to the Partnership up to an aggregate amount of $55 million outstanding at any one time, through June 30, 1996; and in respect of the Partnership, to provide guarantees, indemnities, letters of credit and/or reimbursement agreements up to an aggregate amount of $20 million outstanding at any one time, through June 30, 1996. Pursuant to the Orders, among other things, Transmission was authorized to fund CNGI through the making of open account advances and/or the purchase of CNGI common stock, at $10,000 par value, up to an aggregate amount of $55 million outstanding at any one time, with CNGI retaining the right to repurchase the common stock at its par value, through June 30, 1996; and to provide guarantees, indemnities, letters of credit and/or reimbursement agreements to CNGI up to an aggregate amount of $20 million outstanding at any one time, through June 30, 1996.

CNGI now seeks to increase its ownership interest in the Partnership from 9.4% to 16% by purchasing a 6.6% general partnership interest from ANR Iroquois, Inc. for approximately $15 million.

The applicants state that construction of the pipeline was completed in 1992; a credit facility involving several institutional lenders currently provides long-term financing for the pipeline. In anticipation of funding obligations which may arise out of maintenance activities and expansion projects which the Partnership may undertake in the future from time to time, the applicants request extensions through June 30, 2001 of CNGI's and Transmission's authority to provide guarantees and indemnities, letters of credit and/or related reimbursement agreements in an amount, for each company, not to exceed $20 million outstanding at any one time, in respect of the Partnership and CNGI, respectively.

CNGI has 5,000 authorized shares of its common stock, $10,000 par value, of which 1,494 shares are issued and outstanding. CNGI requests authority to increase its authorized share capital from 5,000 to 10,000 shares. CNGI also seeks an extension through June 30, 2001 to buy back, at par value, shares of its common stock issued and sold to Transmission.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96–19628 Filed 8–1–96; 8:45 am]

BILLING CODE 8010–01–M

[Investment Company Act Release No. 22105; 811–8376]

Renaissance Capital Growth & Income Fund III, Inc.; Notice of Proposed Deregistration

July 26, 1996.

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

ACTION: Notice of proposed deregistration under the Investment Company Act of 1940 (the ''Act'').

RELEVANT ACT SECTIONS: Sections 8(a), 8(f) and (54(a).

SUMMARY OF NOTICE: The SEC proposes to declare by order on its own motion that the registration of Renaissance Capital Growth & Income Fund III, Inc. (''Renaissance Fund'') under the Act has ceased to be in effect, as of March 14, 1994, when it elected to be regulated as a business development company (''BDC'').

HEARING OR NOTIFICATION OF HEARING: An order of deregistration will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary. Hearing requests should be received by the SEC by 5:30 p.m. on August 20, 1996. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons requesting a hearing should serve Renaissance Fund with the request, either personally

or by mail, and also send the request to the Secretary of the SEC, along with proof of service by affidavit, or, for lawyers, by certificate. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Renaissance Fund, 8080 N. Central Expressway, Suite 210–LB 59, Dallas, TX 75206.

FOR FURTHER INFORMATION CONTACT: H.R. Hallock, Jr., Special Counsel, at (202) 942–0564, or Robert a. Robertson, Branch Chief, at (202) 942–0564 (Division of Investment Management, Office of Investment Company Regulation).

Statement of Facts

1. Renaissance Fund, a Texas corporation, filed a Notification of Registration on Form N–8A under section 8(a) of the Act and a registration statement on Form N–2 under section 8(b) of the Act and under the Securities Act of 1933 (the ''1933 Act'') on February 25, 1994. The registration statement became effective on May 6, 1994.

2. Section 54(a) of the Act provides that any company that satisfies the definition of a BDC under section 2(a)(48) (A) and (B) may elect to be subject to the provisions of sections 55 through 65 and be regulated as a BDC by filing with the SEC a notification of such election, if such company: (i) Has a class of its equity securities registered under section 12 of the Securities Exchange Act of 1934 (the ''Exchange Act''); or (ii) has filed a registration statement pursuant to section 12 of the Exchange Act for a class of its equity securities. On March 14, 1994, Renaissance Fund elected BDC status by filing a Form N–54A, which stated that, among other things, the company had filed a registration statement for a class of equity securities pursuant to section 12 of the Exchange Act.

3. Section 8(f) of the Act permits the SEC to deregister a registered investment company on its own motion if it finds that the company has ceased to be an investment company.

4. Section 8(a) of the Act, which requires registration of investment companies, does not apply to BDCs. After an existing registered investment company has filed an election to be regulated as a BDC, the SEC on its own motion will declare by order under section 8(f) that the company's registration under the Act has ceased to be in effect. Such an order will be made effective retroactively, as of the time the SEC received the company's election. See Investment Company Act Release No. 11703 (March 26, 1981).

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96–19627 Filed 8–1–96; 8:45 am]

BILLING CODE 8010–01–M

[Release No. 34–37488; File No. SR–DCC–96–10]

Self-Regulatory Organizations; Delta Clearing Corp.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to the Addition of GFI Group Inc., as an Interdealer Broker for Delta Clearing Corp.'s Repurchase Agreement Clearance System

July 26, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] notice is hereby given that on July 18, 1996, Delta Clearing Corp. (''DCC'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by DCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The purpose of the proposed rule change is to give notice that DCC has authorized GFI Group Inc. (''GFI'') to act as an interdealer broker in DCC's over-the-counter clearance and settlement system for repurchase agreement and reverse repurchase agreement (''repos'') transactions involving U.S. Treasury securities.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, DCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.[2]

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

Through its repo clearing system, DCC clears repo transactions that have been agreed to by DCC participants through the facilities of interdealer brokers that have been specially authorized by DCC (''authorized brokers'') to offer their services to DCC participants.[3] Currently, Liberty Brokerage, Inc., RMJ Special Brokerage Inc., Euro Brokers Maxcor Inc., Prebon Securities (USA) Inc., Tullet and Tokyo Securities Inc., Tradition (Government Securities), Inc., and Patriot Securities, Inc. are authorized brokers.[4] The purpose of the proposed rule change is to give notice that DCC has authorized GFI to act as a broker in DCC's clearance and settlement system for repo trades.

The proposed rule change will facilitate the prompt and accurate clearance and settlement of securities transactions, and therefore, the proposed rule change is consistent with the requirements of the Act, specifically Section 17A of the Act, and the rules and regulations thereunder.[5]

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

DCC does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

Comments were neither solicited nor received.

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)(iii) of the Act[6] and Rule 19b–4(e)(4) thereunder[7] in that the proposal effects a change in an existing service of a registered clearing agency that does not adversely affect the safeguarding of securities or funds in

[1] 15 U.S.C. 78s(b)(1) (1988).

[2] The Commission has modified parts of these statements.

[3] For a complete description of the DCC's repo clearance system, see Securities Exchange Act Release No. 36367 (October 13, 1995), 60 FR 54095.

[4] Securities Exchange Act Release Nos. 36367 (October 13, 1995), 60 FR 54095; 36901 (February 28, 1996), 61 FR 8991; 37042 (March 29, 1996), 61 FR 15330; 37212 (May 14, 1996), 61 FR 25722; 37235 (May 20, 1996), 61 FR 26942; and 37392 (July 1, 1996), 61 FR 36095.

[5] 15 U.S.C. 78q–1 (1988).

[6] 15 U.S.C. 78s(b)(3)(A)(iii) (1988).

[7] 17 CFR 240.19b–4(e)(4) (1995).