

Accounts (the "Substitution"), and (ii) resolved that, contingent on shareholder approval of the Substitution and receipt of approval of the Substitution by the SEC, Applicant be liquidated and dissolved pursuant to Minnesota law. On December 21, 1994, the beneficial owners of the shares of common stock of Applicant approved the Substitution. On December 21, 1994, NWNL approved a plan of liquidation and dissolution (the "Plan") for Applicant.

4. On May 1, 1995, pursuant to an SEC staff no-action position letter, dated April 10, 1995 (Ref. No. IP-1-95), shares of Applicant held by the Variable Accounts were redeemed by NWNL, leaving NWNL as the sole security holder of Applicant. The proceeds of that redemption were used to purchase shares of the Growth Portfolio. On May 23, 1995, NWNL, as the sole security holder of Applicant, approved a proposal to liquidate and dissolve Applicant pursuant to the Plan. Applicant completed its liquidation and distributed its remaining assets (\$100) to NWNL on May 24, 1995.

5. Applicant has no assets or security holders. Applicant is not a party to any litigation or administrative proceeding and is not now engaged, nor does it intend to engage, in any business activities other than those necessary for the winding-up of its affairs.

6. Applicant has not, within the past 18 months, transferred any of its assets to a separate trust, the beneficiaries of which were or are security holders Applicant.

7. The only outstanding debts Applicant, for which Applicant has not received final invoices, are approximately \$15,000 in 1994 audit fees and fees for tax preparation services. Northstar Investment Management Corporation ("Northstar"), Applicant's investment adviser, has agreed to pay these fees on behalf of Applicant, pursuant to the reimbursement arrangement contained in the investment advisory agreement between Applicant and Northstar.

8. The only expenses associated with the liquidation of Applicant are brokerage commissions, legal and fund accounting services fees, and certain filing fees. These fees are expected to aggregate approximately \$10,000, \$2,500, and \$70, respectively. NWNL and Northstar will pay all such expenses.

9. Applicant represents that it will continue to file all reports required by Rules 30a-1 and 30b-1 under the 1940 Act until the requested order is granted.

10. Applicant intends to file Articles of Dissolution with the State of

Minnesota to terminate its existence as a Minnesota corporation.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-1477 Filed 1-26-96; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21694; File No. 811-4487]

Select Managed Fund, Inc.

January 22, 1996.

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

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

APPLICANT: Select Managed Fund, Inc. ("Select Managed").

RELEVANT 1940 ACT SECTION: Order requested under Section 8(f) of the 1940 Act.

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company.

FILING DATE: The application was filed on September 19, 1995.

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 Secretary of the SEC 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 16, 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 writers 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 Secretary of the SEC.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549; Applicant, 20 Washington Avenue South, Minneapolis, Minnesota 55401.

FOR FURTHER INFORMATION CONTACT: Joseph G. Mari, Senior Special Counsel, or Patrice M. Pitts, Special Counsel, Division of Investment Management (Office of Insurance Products), at (202) 942-0670.

SUPPLEMENTARY INFORMATION: Following is a summary of the application. The complete application is available for a fee from the Public Reference Branch of the SEC.

Applicant's Representations

1. Select Managed is organized as a Minnesota corporation, and is registered under the 1940 Act as an open-end diversified management investment company. On October 9, 1985,¹ Applicant filed a registration statement under Section 8(b) of the 1940 Act, and a registration statement on Form N-1A under the Securities Act of 1933 registering an unlimited number of shares of common stock, having no designated par value (File No. 33-765). The Form N-1A registration statement became effective and the initial public offering commenced on March 3, 1986.

2. Applicant's only security holders were Northwestern National Life Insurance Company ("NWNL") and sub-accounts of NWNL Select Variable Account and Select*Life Variable Account (the "Variable Accounts").

3. On November 1, 1994, Applicant's board of directors unanimously (i) approved the substitution of shares of the Growth Portfolio of the Variable Insurance Products Fund (the "Fidelity Growth Portfolio") for shares of Applicant held by the Variable Accounts (the "Substitution"), and (ii) resolved that, contingent on shareholder approval of the Substitution and receipt of approval of the Substitution by the SEC, Applicant be liquidated and dissolved pursuant to Minnesota law. On December 21, 1994, the beneficial owners of the shares of common stock of Applicant approved the Substitution. On December 21, 1994, NWNL approved a plan of liquidation and dissolution (the "Plan") for Applicant.

4. On May 1 1995, pursuant to an SEC staff no-action position letter, dated April 10, 1995 (Ref. No. IP-1-95), shares of Applicant held by the Variable Accounts were redeemed by NWNL, leaving NWNL as the sole security holder of Applicant. The proceeds of that redemption were used to purchase shares of the Asset Manager Portfolio of the Variable Insurance Products Fund II. On May 23, 1995, NWNL, as the sole security holder of Applicant, approved a proposal to liquidate and dissolve Applicant pursuant to the Plan. Applicant completed its liquidation and distributed its remaining assets (\$100) to NWNL on May 24, 1995.

5. Applicant has no assets or security holders. Applicant is not a party to any litigation or administrative proceeding and is not now engaged, nor does it intend to engage, in any business activities other than those necessary for the winding-up of its affairs.

¹ This date is derived from the SEC's computerized data retrieval system.

6. Applicant has not, within the past 18 months, transferred any of its assets to a separate trust, the beneficiaries of which were or are security holders of Applicant.

7. The only outstanding debts of Applicant, for which Applicant has not received final invoices, are approximately \$15,000 in 1994 audit fees and fees for tax preparation services. Northstar Investment Management Corporation ("Northstar"), Applicant's investment adviser, has agreed to pay these fees on behalf of Applicant, pursuant to the reimbursement arrangement contained in the investment advisory agreement between Applicant and Northstar.

8. The only expenses associated with the liquidation of Applicant are brokerage commissions, legal and fund accounting services fees, and certain filing fees. These fees are expected to aggregate approximately \$10,000, \$2,500, and \$70, respectively. NWNL and Northstar will pay all such expenses.

9. Applicant represents that it will continue to file all reports required by Rules 30a-1 and 30b-1 under the 1940 Act until the requested order is granted.

10. Applicant intends to file Articles of Dissolution with the State of Minnesota to terminate its existence as a Minnesota corporation.

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

Margaret H. McFarland,
Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice 2320]

Bureau of Consular Affairs; Registration for the Diversity Immigrant (DV-97) Visa Program

ACTION: Notice of registration for the third year of the Diversity Immigrant Visa Program.

This public notice provides information on the application procedures for the 55,000 immigrant visas to be made available in the DV category during Fiscal Year 1997. This notice is issued pursuant to 22 CFR 42.33 which implements sections 201(a)(3), 201(e), 203(c) and 204(a)(1)(G) of the Immigration and Nationality Act, as amended, (8 U.S.C. 1151, 1153, and 1154). The Department published regulations related to this Notice in the Federal Register on January 22, 1996. [61 FR 1523.]

Information on the Application Procedures for the 55,000 Immigrant Visas To Be Made Available in the DV Category During Fiscal Year 1997.

Sections 201(a)(3), 201(e), 203(c) and 204(a)(1)(G) of the Immigration and Nationality Act, as amended, taken together establish, effective for Fiscal Year 1997 and thereafter, an annual numerical limitation of 55,000 for diversity immigrant visas to persons from countries that have low rates of immigration to the United States. The DV-97 registration mail-in period will last one month and will be held from February 12, 1996 to March 12, 1996. This will give those eligible, both in the United States and overseas, ample time to mail in an entry.

How Are the Visas Being Apportioned?

The visas will be apportioned among six geographic regions. A greater number of visas will go to those regions that have lower immigration rates. There is, however, a limit of seven percent or 3,850 on the use of visas by natives of any one foreign state. The regions along with their Fiscal Year 1997 allotments are:

Africa: (20,623) Includes all countries on the continent of Africa and adjacent islands.

Asia: (7,187) Extends from Israel to all North Pacific Islands, including Indonesia.

Europe: (23,910) Extends from Greenland to Russia and includes all countries of the former Soviet Union.

North America: (8) Includes only one qualified country this year, The Bahamas.

Oceania: (817) Includes Australia, New Zealand, Papua New Guinea, and all countries and islands in the South Pacific.

South America: (2,455) Includes Central America, Mexico and the Caribbean countries.

Who Is Eligible?

Individuals born in countries that have significant numbers of immigrants to the United States are considered "high admission" and are not eligible for the program. "High admission" countries are defined as those from which the United States has received 50,000 or more immigrants during the last five years in the immediate relative, or family or employment preference categories. For 1997, "high admission" countries are:

China (mainland and Taiwan),
India,
The Philippines,
Vietnam,
South Korea,

United Kingdom and dependent territories (except Hong Kong and Northern Ireland),

Canada,
Mexico,
Jamaica,
El Salvador,
Colombia, and
The Dominican Republic.

Natives of Hong Kong and Northern Ireland are eligible to apply for this year's lottery.

What are the Requirements?

In addition to being born in a qualifying country, applicants must have either a high school education or its equivalent, or within the past five years have two years of work experience in an occupation that requires at least two years of training or experience.

There is no initial application fee or special application form to enter. The entry must be typed or clearly printed in the English alphabet on a sheet of plain paper, **MUST BE SIGNED BY THE APPLICANT**, and should include the following:

1. Applicant's Full Name:

Last Name, First Name and Middle Name
(Underline Last Name/Surname/Family Name)

Example: *Public*, George Quincy.

2. Applicant's Date and Place of Birth:

Date of birth: Day, Month, Year
Example: 15 November 1961
Place of birth: City/Town, District/
County/Province, Country

Example: Munich, Bavaria, Germany

3. Name, Date and Place of Birth of Applicant's Spouse and Minor Children, if any:

The spouse and child(ren) of an applicant who is registered for DV-97 status are automatically entitled to the same status. To obtain a visa on the basis of this derivative status, a child must be under 21 years of age and unmarried. NOTE: DO NOT list parents as they are not entitled to derivative status.

4. Applicant's Mailing Address, and phone number, if possible:

The mailing address must be clear and complete, since it will be that address that the notification letter for the persons who are registered will be sent. A telephone number is optional.

5. Applicant's Native Country if

Different from Country of Birth

6. Applicant's Signature is Required on the Application

7. A Recent 1½ Inch by 1½ Inch Photograph of the Applicant: The applicant's name must be printed across the back of the photograph.

This information must be sent by regular mail to one of six postal