

| For premium payment years beginning in: | The assumed interest rate is: |
|---|-------------------------------|
| January 1999 | 4.30 |
| February 1999 | 4.39 |
| March 1999 | 4.56 |
| April 1999 | 4.74 |
| May 1999 | 4.72 |
| June 1999 | 4.94 |
| July 1999 | 5.13 |
| August 1999 | 5.08 |
| September 1999 | 5.16 |

Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in October 1999 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 7th day of September, 1999.

David M. Strauss,

Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 99-23850 Filed 9-14-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Request Under Review by Office of Management and Budget

Upon Written Request, Copies Available From: Securities and Exchange Commission Office of Filings and Information Services Washington, DC 20549

Extension:

Form N-17D-1, SEC File No. 270-231, OMB Control No. 3235-0229

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (Commission) has submitted to the Office of Management and Budget (OMB) a request for extension and approval of the collections of information discussed below.

Section 17(d) [15 U.S.C. 80a-17(d)] of the Investment Company Act of 1940 (the Act) authorizes the Commission to adopt rules that protect companies and

their security holders from overreaching by affiliated persons where the investment company and the affiliated person participate jointly or a jointly and severally in a transaction. Rule 17d-1 under the Act [17 CFR 270.17d-1] prohibits any such participation, unless an application regarding the transaction has been filed with and approved by the Commission. The rule provides an exemption from this requirement for any loan or advance of credit to, or acquisition of securities or other property of, a small business concern, or any agreement to do any of the foregoing (investments) made by a affiliated bank and a small business investment company (SBIC), provided that reports about the investments are made on such forms as the Commission may prescribe. For this purpose, Rule 17d-2 [17 CFR 270.17d-2] prescribes Form N-17D-1.

Form N-17D-1 is used by SBICs and their affiliated banks to report any investments in a small business concern. The form provides shareholders and persons seeking to make an informed decision about investing in an SBIC an opportunity to learn about transactions of the SBIC that have a high potential for overreaching at the expense of shareholders.

Form N-17D-1 requires SBICs to report identifying information about the small business concern and the affiliated bank. SBICs must list, among other things, the outstanding investments in the small business concern, the use of the proceeds of the investments made during the reporting period, any changes in the nature and amount of the bank's investment, the name of any affiliated person of the SBIC or the affiliated bank (or any affiliated person of such person) who has any interest in the transactions, the basis of the affiliation, the nature of the interest, and the consideration received or to be received by the affiliate.

The Commission estimates that up to 5 SBICs may use the form annually. The estimated burden of filling out the form is approximately 5 hours per response and would likely be completed by an accountant or other professional. At \$114 per hour of time, completion of the form will cost approximately \$570 per filer. The total annual hour burden would be 25 hours with a total annual cost of \$2,850.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it

displays a currently valid OMB control number.

General comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503, and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: September 9, 1999.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-23989 Filed 9-14-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Requests Under Review by Office of Management and Budget

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension:

Rule 10a-1, SEC File No. 270-413, OMB Control No. 3235-0475

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (Commission) has submitted to the Office of Management and Budget a request for approval of an extension of a collection of information on the following rule: 17 CFR 240.10a-1.

Rule 10a-1 (17 CFR 240.10a-1) under the Securities Exchange Act of 1934 (Exchange Act) is designed to limit short selling of a security in a declining market, by requiring, in effect, that each successive lower price be established by a long seller. The price at which short sales may be effected is established by reference to the last sale price reported in the consolidated system or on a particular marketplace. Rule 10a-1 requires each broker or dealer that effects any sell order for a security registered on or admitted to unlisted trading privileges on, a national securities exchange to mark the relevant order ticket either "long" or "short."

There are approximately 1,500 brokers and dealers registered with the national securities exchanges. The Commission has considered each of

these responses for the purposes of calculating the reopening burden under Rule 10a-1. Each of these approximately 1,500 registered broker-dealers effects sell orders for securities registered on, or admitted to unlisted trading privileges, on a national securities exchange. In addition, each respondent makes an estimated 60,933 annual responses, for an aggregate total of 91,400,000 responses per year. Each response takes approximately .000139 hours (.5 seconds) to complete. Thus, the total compliance burden per year is 12,705 burden hours.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Deck Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, D.C. 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: September 8, 1999.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-23990 Filed 9-14-99; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Local Financial Corporation, Common Stock, \$.01 Par Value) File No. 1-13949

September 9, 1999.

Local Financial Corporation ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the security specified above ("Security") from listing and registration on the American Stock Exchange LLC ("Amex" or "Exchange").

The reasons cited in the application for withdrawing the Security from listing and registration on the Amex include the following:

The Security of the Company has been listed on the Amex since April 22, 1998. The Company now believes that it might realize a more diverse ownership of its Security through the variety of market makers available on the NASDAQ National Market ("Nasdaq") than through the auction system of the Exchange. On January 27, 1999, the company's Board of Directors voted to authorize the filing of applications to withdraw the Security from listing and registration on the Exchange and to have the Security quoted on the Nasdaq. Shares of the Security subsequently began trading on the Nasdaq on July 15, 1999.

The Company has complied with the rules of the Amex by filing with the Exchange a certified copy of the resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its Security from listing on the Amex and by setting forth in detail to the Exchange the reasons for the proposed withdrawal, and the facts in support thereof. In making the decision to withdraw its Security from listing on the Amex, the Company wished to avoid the duplicative costs associated with registering its Security for trading in two different markets. The Amex has informed the Company that it has no objection to the withdrawal of the Company's Security from listing and registration on the Exchange.

The Company's application relates solely to the withdrawal of the Security from listing and registration on the Amex and shall have no effect upon the continued listing on the Amex of the Company's 11.0% Senior Notes due September 8, 2004. By reason of Sections 12(b) and (g) of the Act and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports under Section 13 of the Act with the Commission.

Any interested person may, on or before September 30, 1999, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,

Secretary.

[FR Doc. 99-24035 Filed 9-14-99; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-23997; File No. 812-11730]

Transamerica Occidental Life Insurance Company, et al.

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

ACTION: Notice of application for an order pursuant to Section 26(b) of the Investment Company Act of 1940 (the "1940 Act") approving certain substitutions of securities.

SUMMARY OF APPLICATION: Applicants request an order to permit a registered unit investment trust to substitute securities issued by two portfolios of Transamerica Variable Insurance Fund, Inc., a registered open-end investment company, and two portfolios of EQ Advisors Trust, a registered open-end investment company, for securities issued by four portfolios of The Hudson River Trust, a registered open-end investment company, currently held by the unit investment trust.

APPLICANTS: Transamerica Occidental Life Insurance Company and Separate Account VL of Transamerica Occidental Life Insurance Company (collectively, the "Applicants").

FILING DATE: The application was filed on July 29, 1999, and amended and restated on September 7, 1999.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on September 29, 1999, 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 Secretary of the Commission.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street,