

9. Any Short-Term Investments made through the Joint Accounts will satisfy the investment criteria of all Portfolios in that investment.

10. The Advisers and the custodian of each Portfolio will maintain records documenting, for any given day, each Portfolio's aggregate investment in a Joint Account and each Portfolio's *pro rata* share of each Investment made through such Joint Account. The records maintained for each Portfolio that is a Fund or an investment portfolio thereof shall be maintained in conformity with section 31 of the Act and the rules and regulations thereunder.

11. Every Portfolio in the Joint Accounts will not necessarily have its cash invested in every Short-Term Investment. However, to the extent that a Portfolio's cash is applied to a particular Short-Term Investment, the Portfolio will participate in an own its proportionate share of such Short-Term Investment, and any income earned or accrued thereon, based upon the percentage of such investment purchased with monies contributed by the Portfolio.

12. Short-Term Investment held in a Joint Account generally will not be sold prior to maturity except if: (a) the Advisers believe the investment no longer presents minimal credit risks; (b) the investment no longer satisfies the investment criteria of all Portfolios in the investment because of a downgrading or otherwise; or (c) in the case of a repurchase agreement, the counterparty defaults. The Advisers may, however, sell any Short-Term Investment (or any fractional portion thereof) on behalf of some or all Portfolios prior to the maturity of the investment if the cost of such transactions will be borne solely by the selling Portfolios and the transaction

will not adversely affect other Portfolios. In no case would an early termination by less than all participating Portfolios be permitted if it would reduce the principal amount or yield received by other Portfolios participating in a particular Joint Account or otherwise adversely affect the other participating Portfolios. Each Portfolio will be deemed to have consented to such sale and partition of the investments in the Joint Account.

13. Short-Term Investments held through a Joint Account with a remaining maturity of more than seven days, as calculated pursuant to rule 2a-7 under the Act, will be considered illiquid and, for any Portfolio that is an open-end investment company registered under the Act, subject to the restriction that the Portfolio may not invest more than 15% (or such other percentage as set forth by the SEC from time to time) of its net assets in illiquid securities, if the Advisers cannot sell the instrument, or the Portfolio's fractional interest in such instrument, pursuant to the preceding condition.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-9401 Filed 4-16-96; 8:45 am]

BILLING CODE 8010-01-M

ACTION: List of applicants for exemptions.

SUMMARY: In accordance with the procedures governing the application for, and the processing of, exemptions from the Department of Transportation's Hazardous Materials Regulations (49 CFR Part 107, Subpart B), notice is hereby given that the Office of Hazardous Materials Safety has received the applications described herein. Each mode of transportation for which a particular exemption is requested is indicated by a number in the "Nature of Application" portion of the table below as follows: 1—Motor vehicle, 2—Rail freight, 3—Cargo vessel, 4—Cargo aircraft only, 5—Passenger-carrying aircraft.

DATES: Comments must be received on or before May 17, 1996.

ADDRESS COMMENTS TO: Dockets Unit, Research and Special Programs Administration, U.S. Department of Transportation, Washington, DC 20590.

Comments should refer to the application number and be submitted in triplicate. If confirmation of receipt of comments is desired, include a self-addressed stamped postcard showing the exemption application number.

FOR FURTHER INFORMATION CONTACT: Copies of the applications are available for inspection in the Dockets Unit, Room 8426, Nassif Building, 400 7th Street, SW., Washington, DC.

DEPARTMENT OF TRANSPORTATION

Research and Special Programs Administration

Office of Hazardous Materials Safety; Notice of Applications for Exemptions

AGENCY: Research and Special Programs Administration, DOT.

NEW EXEMPTIONS

Application No.	Applicant	Regulation(s) affected	Nature of exemption thereof
11662-N	FIBA Technologies, Inc., Westboro, MA.	49 CFR 173.304(a)(2)	To authorize the transportation in commerce of hexafluorethane, Division 2.2, in DOT-3T 2400 cylinders. (modes 1, 2, 3)
11663-N	Pfizer Inc., Groton, CT	49 CFR 173.304(a)(2), 174.67(i)&(j).	To authorize rail cars to remain connected during unloading process without the physical presence of an unloader. (mode 2)
11664-N	Breed Technologies, Inc., Lakeland, FL.	49 CFR 173.166(e)	To authorize the transportation in commerce of airbag modules, Class 9, in fiberboard intermediate bulk containers. (modes 1, 2, 3, 5)
11665-N	Pan Air, Houston, TX	49 CFR 171.11, 172.101, 172.204(c)(3), 173.27, 175.30(a)(1), 175.320(b), Part 107, Appendix B.	To authorize the transportation in commerce of Division 1.1, 1.2, 1.3 and 1.4 explosives which are forbidden for shipment by air or are in quantities greater than those prescribed for shipment by air. (mode 4)
11666-N	UCar International Inc., Danbury, CT.	49 CFR 173.240(b)	To authorize the transportation of graphite products classified as Miscellaneous Hazardous Class 9 material in bulk packaging strapped to wooden pallets on an open flat truck bed. (mode 1)

NEW EXEMPTIONS—Continued

Application No.	Applicant	Regulation(s) affected	Nature of exemption thereof
11667-N	Weldship Corp., Bethlehem, PA	49 CFR 173.34(e)	To authorize an alternative retesting method of DOT-3AAX, 3T, 107A, 3A and 3AA compressed gas cylinders. (mode 1)
11668-N	AlliedSignal, Inc., Morristown, NJ	49 CFR 173.420(2)(d)	To authorize the one time shipment of space defective Model 48 OM cylinder containing uranium hexafluoride, Class 7. (mode 1)
11669-N	Ciba-Geigy Corp., Tarrytown, NJ	49 CFR 177.834(i)(2)	To authorize the unloading of Division 2.2 and Division 2.3 material from cargo tanks into storage tanks without the physical presence of an unloader. (mode 1)
1670-N	Oilphase Sampling Services Limited, Dye, Aberdeen, Scotland.	49 CFR 178.36(3A)	To authorize the transportation in commerce of pressurized oil well formation samples from the well site to the analysis laboratory in specially designed non-DOT specification packaging. (modes 1, 2, 3, 4)
1671-N	Matheson Gas Products, Secaucus, NJ.	49 CFR 172.101, Col. (9B)	To authorize the transportation in commerce of arsine and phosphine, Division 2.3 in DOT specification cylinders by cargo only aircraft. (mode 4)

This notice of receipt of applications for new exemptions is published in accordance with Part 107 of the Hazardous Materials Transportations Act (49 U.S.C. 1806; 49 CFR 1.53(e)).

Issued in Washington, DC, on April 11, 1996.

J. Suzanne Hedgepeth,

Director, Office of Hazardous Materials Exemptions and Approvals.

[FR Doc. 96-9411 Filed 4-16-96; 8:45 am]

BILLING CODE 4910-60-M

**Office of Hazardous Materials Safety;
Notice of Applications for Modification
of Exemptions or Applications To
Become a Party to an Exemption**

AGENCY: Research and Special Programs Administration, DOT.

ACTION: List of Applications for Modification of Exemptions or

Applications To Become a Party to an Exemption.

SUMMARY: In accordance with the procedures governing the application for, and the processing of, exemptions from the Department of Transportation's Hazardous Materials Regulations (49 CFR Part 107, Subpart B), notice is hereby given that the Office of Hazardous Materials Safety has received the applications described herein. This notice is abbreviated to expedite docketing and public notice. Because the sections affected, modes of transportation, and the nature of application have been shown in earlier Federal Register publications, they are not repeated here. Requests for modifications of exemptions (e.g. to provide for additional hazardous materials, packaging, design changes, additional mode of transportation, etc.) are described in footnotes to the application number. Application

numbers with the suffix "M" denote a modification request. Application numbers with the suffix "P" denote a party to request. These applications have been separated from the new applications for exemptions to facilitate processing.

DATES: Comments must be received on or before May 2, 1996.

ADDRESS COMMENTS TO: Dockets Unit, Research and Special Programs Administration, U.S. Department of Transportation, Washington, DC 20590.

Comments should refer to the application number and be submitted in triplicate. If confirmation of receipt of comments is desired, include a self-addressed stamped postcard showing the exemption number.

FOR FURTHER INFORMATION CONTACT: Copies of the applications are available for inspection in the Dockets Unit, Room 8426, Nassif Building, 400 7th Street SW, Washington, DC.

Application No.	Applicant	Renewal of exemption
9706-M	Taylor-Wharton, Harrisburg, PA (See Footnote 1)	9706
11058-M	Spex Certiprep Inc., Metuchen, NJ (See Footnote 2)	11058
11296-M	Ashland Chemical, Inc., Dublin, OH (See Footnote 3)	11296
11335-M	Trinity Industries, Inc., Dallas, TX (See Footnote 4)	11335
11512-M	Alaska Eskimo Whaling Commission (AEWC), Barrow, AK (See Footnote 5)	11512

1. To modify exemption to provide for various changes in the construction of non-DOT specification cylinders for use in transporting certain Division 2.1 gases, Division 2.2 gases and Division 6.1 materials.

2. To modify the exemption to provide for cellulose wadding as absorbent material in combination packaging containing dilute nitric acid.

3. To reissue the exemption originally issued on an emergency basis to authorize the transportation of certain waste aerosol cans containing flammable gas propellants, including isobutane and propane, overpacked in removable head DOT Specification 17H of UN1A2 steel drum, for disposal.

4. To reissue exemption originally issued on an emergency basis to provide for alternative testing of repairs of DOT-Specification tank car tanks.

5. To reissue exemption originally issued on an emergency basis to authorize shipment of black powder, Division 1.1D and powder, smokeless, Division 1.3C by cargo aircraft.

Application No.	Applicant	Parties to exemption
4453-P	S.A.S. Contracting Corporation, Chesterhill, OH	4453
5206-P	Mt. State Bit Service, Inc., Morgantown, WV	5206
6691-P	Corp Brothers, Inc., Providence, RI	6691