

**SECURITIES AND EXCHANGE COMMISSION**

[Extension: Rule 17f-2(a), SEC File No. 270-34, OMB Control No. 3235-0034, Rule 17Ad-4(b) & (c), SEC File No. 270-264, OMB Control No. 3235-0341]

**Submission for OMB Review; Comment Request**

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

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 request[s] for extension of the previously approved collection[s] of information discussed below.

Rule 17f-2(a) Fingerprinting Requirements for Securities Professionals, requires that securities professionals be fingerprinted. This requirements serves to identify security risk personnel, to allow an employer to make fully informed employment decisions, and to deter possible wrongdoers from seeking employment in the securities industry. Partners, directors, officers, and employees of exchanges, broker, dealers, transfer agents, and clearing agencies are included.

It is estimated that approximately 10,500 respondents will submit fingerprint cards. It is also estimated that each respondent will submit 50 fingerprint cards. The staff estimates that the average number of hours necessary to comply with the Rule 17f-2(a) is one-half hour. The total burden is 262,500 hours for respondents, based upon past submissions. The average cost per hour is approximately \$30. Therefore, the total cost of compliance for respondents is \$7,875,000.

Rule 17Ad-4(b) & (c), Notices Regarding Exempt Transfer Agent Status, is used to document when transfer agents are exempt, or no longer exempt, from the minimum performance standards and certain recordkeeping provisions of the Commission's transfer agent rules. Rule 17Ad-4(c) sets forth the conditions under which a registered transfer agent loses its exempt status. Once the conditions for exemption no longer exist, the transfer agent, to keep the appropriate regulatory authority ("ARA") apprised of its current status, must prepare, and file if the ARA for the transfer agent is the Board of Governors of the Federal Reserve System ("BGFRS") or the Federal Deposit

Insurance Corporation ("FDIC"), a notice of loss of exempt status under paragraph (c). The transfer agent then cannot claim exempt status under Rule 17Ad-4(b) again until it remains subject to the minimum performance standards for non-exempt transfer agents for six consecutive months. The ARAs use the information contained in the notice to determine whether a registered transfer agent qualifies for the exemptions, to determine when a registered transfer agent no longer qualifies for the exemption, and to determine the extent to which that transfer agent is subject to regulation.

The BGFRS receives approximately twelve notices of exempt status and six notices of loss of exempt status annually. The FDIC receives approximately eighteen notices of exempt status and three notices of loss of exempt status annually. The Commission and the Office of the Comptroller of the Currency ("OCC") do not require transfer agents to file notice of exempt status or loss of exempt status. Instead, transfer agents whose ARA is the Commission or OCC need only to prepare and maintain these notices. The Commission estimates that approximately sixteen notice of exempt status and loss of exempt status are prepared annually by transfer agents whose ARA is the Commission. Similarly, the OCC estimates that the transfer agents for which it is the ARA prepare and maintain approximately fifteen notices of exempt status and loss of exempt status annually. Thus, a total of approximately seventy notices of exempt status and loss of exempt status are prepared and maintained by transfer agents annually. Of these seventy notices, approximately forty are filed with an ARA. Any additional costs associated with filing such notices would be limited primarily to postage, which would be minimal. Since the Commission estimates that no more than one-half hour is required to prepare each notice, the total annual burden to transfer agents is approximately thirty-five hours. The average cost per hour is approximately \$30. Therefore, the total cost of compliance to the transfer agent community is \$1050.

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, Room 3208, 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: July 29, 1997.

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 97-20616 Filed 8-5-97; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

[Rel. No. IC-22773; File No. 811-3815]

**Manulife Series Fund, Inc.**

July 30, 1997.

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

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

**APPLICANT:** Manulife Series Fund, Inc.

**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 as defined by the 1940 Act.

**FILING DATE:** The application was filed on May 28, 1997.

**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 SEC and serving Applicant with a copy of the request, in person or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on August 25, 1997, 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 requester's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the SEC.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Applicant, Manulife Series Fund, Inc., 200 Bloor Street East, Toronto, Ontario, Canada M4W 1E5.

**FOR FURTHER INFORMATION CONTACT:** Megan Dunphy, Attorney, or Mark Amorosi, Branch Chief, Office of Insurance Products, Division of Investment Management, at (202) 942-0670.

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

#### **Applicant's Representations**

1. Applicant is an open-end, diversified management investment company organized as a corporation under Maryland law. On July 27, 1983, Applicant filed a notification of registration as an investment company on Form N-8A and a registration statement on Form N-1 under the 1940 Act and the Securities Act of 1933. The registration statement became effective and the initial public offering of Applicant's shares commenced on June 26, 1984.

2. On September 27, 1996, Applicant's board of directors (the "Board") approved the following agreement and plan of reorganization: (i) The transfer of all assets and liabilities of each of the Applicant's portfolios to a corresponding portfolio of NASL Series Trust ("NASL"), a Massachusetts business trust, in exchange for shares of the corresponding NASL portfolio and the assumption by that NASL portfolio of the liabilities of Applicant's portfolio and (ii) the distribution of the shares received from each NASL portfolio to the shareholders of the corresponding portfolio of Applicant in liquidation of Applicant and each of its portfolios.

3. On or about November 15, 1996, proxy materials relating to the special meeting at which the agreement and plan of reorganization was considered were mailed to contract owners entitled to instruct as to the voting of Applicant's shares. At the special meeting held on December 20, 1996, the agreement and plan of reorganization was approved by the necessary vote of shareholders of each of Applicant's portfolios.

4. On December 19, 1996, Applicant, NASL and other related parties obtained an order pursuant to Section 17(b) of the Act and Rule 17d-1 thereunder to permit certain transactions contemplated by the reorganization.

5. On December 31, 1996, Applicant transferred assets and liabilities of each of its portfolios to a corresponding portfolio of NASL in exchange for shares of the corresponding NASL portfolio and distributed the NASL shares held by each portfolio pro rata to the shareholders of such portfolio in complete liquidation of the portfolio and of Applicant. The aggregate net asset value of the NASL shares received by each of Applicant's portfolios was equal to the aggregate net asset values of such portfolio.

6. The expenses of the reorganization, other than fees payable for the registration of shares of the NASL portfolios in connection with the reorganization, were borne by the Applicant's and NASL's affiliates, other than Applicant and NASL. No brokerage commissions were paid in connection with the reorganization.

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

8. At the time the application was filed, Applicant had no assets, no liabilities and no security holders. Applicant is not a party to any litigation or administrative proceeding, and is not now engaged, nor does it propose to engage, in any business activities other than those necessary for winding up its affairs.

9. On December 31, 1996, Applicant filed Articles of Transfer with Maryland's Department of Assessments and Taxation. Applicant intends to file Articles of Dissolution with that office upon receipt of the order requested in the application.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 97-20614 Filed 8-5-97; 8:45 am]

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#### **SECURITIES AND EXCHANGE COMMISSION**

[File No. 500-1]

#### **Discovery Zone, Inc., Order of Suspension of Trading**

August 1, 1997.

It appears to the Securities and Exchange Commission that there is a lack of adequate information concerning the cancelled common stock of Discovery Zone, Inc. ("Discovery"), which emerged from Chapter 11 bankruptcy protection on July 29, 1997. On July 18, 1997, the Third Amended Joint Plan of Reorganization ("the Plan") was confirmed by the United States Bankruptcy Court for the District of Delaware. On July 29, 1997, the Plan became effective. Pursuant to the Plan, all of the common stock, common stock options and partnership interests existing as of the date of the bankruptcy petition, March 25, 1996, shall be cancelled, annulled and extinguished as of the effective date of the Plan, July 29, 1997. Accordingly, the common stock, common stock options and partnership

interests cancelled on July 29, 1997 no longer represent an economic or beneficial interest in Discovery.

Despite press releases and notification by the company that Discovery's common stock was cancelled and no longer represented any economic or beneficial value, the daily trading volume of Discovery's common stock was approximately six million shares and four million shares for July 30, 1997 and July 31, 1997, respectively, the two days following the cancellation of the common stock. Trading in Discovery's common stock was continuing today, August 1, 1997.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in Discovery's common stock, common stock options and partnership interests that were cancelled pursuant to the Plan. This order of suspension of trading does not affect any securities issued by Discovery pursuant to the Plan.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above company is suspended for the period from 3:30 p.m. (EDT), August 1, 1997, through 3:29 p.m. (EDT), on August 15, 1997.

By the Commission.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 97-20831 Filed 8-4-97; 12:50 pm]

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#### **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-38889; File No. SR-NSCC-96-21]

#### **Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing of a Proposed Rule Change to Establish the Annuities Processing Service**

July 30, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on December 26, 1996, the National Securities Clearing Corporation ("NSCC") filed with the Securities and Exchange Commission ("Commission") and on February 27, 1997, and May 12, 1997, amended the proposed rule change (File No. SR-NSCC-96-21) as described in Items I, II, and III below, which items have been prepared primarily by NSCC. The Commission is publishing this notice to solicit

<sup>1</sup> 15 U.S.C. 78s(b)(1).