

instructions as well as shares it owns in the same proportion as it votes those shares for which it has received voting instructions. Each Qualified Plan will vote as required by applicable law and governing Plan documents.

7. Each Trust will comply with all provisions of the 1940 Act requiring voting by shareholders, and, in particular, each Trust will either provide for annual meetings (except to the extent that the Commission may interpret Section 16 of the 1940 Act not to require such meetings) or comply with Section 16(c) of the 1940 Act (although the Trusts are not one of the trusts described in Section 16(c) of the 1940 Act), as well as with Section 16(a) of the 1940 Act and, if and when applicable, Section 16(b) of the 1940 Act. Further, each Trust will act in accordance with the Commission's interpretation of the requirements of Section 16(a) with respect to periodic elections of trustees and with whatever rules the Commission may promulgate with respect thereto.

8. The Trusts will notify all Participants that separate account prospectus disclosure regarding potential risks of mixed and shared funding may be appropriate. Each Trust will disclose in its prospectus that: (a) Shares of such Trust may be offered to insurance company separate accounts of both variable annuity and variable life insurance contracts, and to Qualified Plans; (b) due to differences in tax treatment and other considerations, the interests of various contract owners participating in such Trust and the interests of Qualified Plans investing in such Trust may conflict; and (c) the Trust's Board of Trustees will monitor events in order to identify the existence of any material irreconcilable conflicts and to determine what action, if any, should be taken in response to such conflict.

9. If and to the extent Rule 6e-2 and 6e-3(T) under the 1940 Act are amended, or proposed Rule 6e-3 under the 1940 Act is adopted, to provide exemptive relief from any provision of the 1940 Act, or the rules promulgated thereunder, with respect to mixed or shared funding, or terms and conditions materially different from any exemptions granted in the order requested in the application, then the Trusts and/or the Participating Insurance Companies, as appropriate, shall take such steps as may be necessary to comply with Rule 6e-2 or 6e-3(T), or Rule 6e-3, as such rules are applicable.

10. The Participants, at least annually, will submit to the Board of each Trust such reports, materials, or data as a

Board reasonably may request so that the trustees of the Board may fully carry out the obligations imposed upon a Board by the conditions contained in the application, and said reports, materials and data will be submitted more frequently if deemed appropriate by a Board. The obligations of the Participants to provide these reports, materials and data to a Board, when it so reasonably requests, will be a contractual obligation of all Participants under their agreements governing participation in the Portfolios.

11. All reports of potential or existing conflicts received by a Board, and all Board action with regard to determining the existence of a conflict, notifying Participants of a conflict, and determining whether any proposed action adequately remedies a conflict, will be properly recorded in the minutes of the relevant Board or other appropriate records, and such minutes or other records will be made available to the Commission upon request.

12. The Trusts will not accept a purchase order from a Qualified Plan if such purchase would make the Plan shareholder an owner of 10 percent or more of the assets of such Portfolio unless such Plan executes an agreement with the relevant Trust governing participation in such Portfolio that includes the conditions set forth herein to the extent applicable. A Plan will execute an application containing an acknowledgment of this condition at the time of its initial purchase of shares of any Portfolio.

Conclusion

For the reasons summarized above, Applicants assert that the requested exemptions are appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the 1940 Act.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-9465 Filed 4-9-98; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Agency Meetings

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold the following

meetings during the week of April 13, 1998.

An open meeting will be held on Tuesday, April 14, 1998, at 1:00 p.m. A closed meeting will be held on Wednesday, April 15, 1998, at 10:00 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Johnson, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the open meeting scheduled for Tuesday, April 14, 1998, at 1:00 p.m., will be:

Roundtable discussion to provide securities industry representatives and technology industry representatives with an opportunity to discuss how rapid changes in technology will impact the securities industry. For further information, please contact Howard Kramer at (202) 942-0180.

The subject matter of the closed meeting scheduled for Wednesday, April 15, 1998, will be:

Institution and settlement of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: April 7, 1998.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-9664 Filed 4-8-98; 11:44 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3066]

State of Alabama; Amendment #2

In accordance with a notice from the Federal Emergency Management Agency dated March 21, 1998, the above-numbered Declaration is hereby amended to establish the incident period for this disaster as beginning on

March 7, 1998 and continuing through March 21, 1998.

All other information remains the same, i.e., the deadline for filing applications for physical damage is May 8, 1998 and for economic injury the termination date is December 9, 1998.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: March 27, 1998.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 98-9500 Filed 4-9-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3073]

State of North Carolina; Disaster Area

As a result of the President's major disaster declaration on March 22, 1998 I find that Rockingham County in the State of North Carolina constitutes a disaster area due to damages caused by severe storms, tornadoes, and flooding that occurred on March 20-21, 1998. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on May 21, 1998, and for loans for economic injury until the close of business on December 22, 1998 at the address listed below or other locally announced locations:

U.S. Small Business Administration,
Disaster Area 2 Office, One Baltimore
Place, Suite 300, Atlanta, GA 30308

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Alamance, Caswell, Forsyth, Guilford, and Stokes Counties in North Carolina, and Henry, Patrick, and Pittsylvania Counties in Virginia.

The interest rates are:

	Percent
Physical Damage:	
HOMEOWNERS WITH CREDIT AVAILABLE ELSEWHERE	7.250
HOMEOWNERS WITHOUT CREDIT AVAILABLE ELSEWHERE	3.625
BUSINESSES WITH CREDIT AVAILABLE ELSEWHERE	8.000
BUSINESSES AND NON-PROFIT ORGANIZATIONS WITHOUT CREDIT AVAILABLE ELSEWHERE	4.000
OTHERS (INCLUDING NON-PROFIT ORGANIZATIONS) WITH CREDIT AVAILABLE ELSEWHERE	7.125
For Economic Injury:	

	Percent
BUSINESSES AND SMALL AGRICULTURAL COOPERATIVES WITHOUT CREDIT AVAILABLE ELSEWHERE	4.000

The number assigned to this disaster for physical damage is 307312. For economic injury the numbers are 978400 for North Carolina and 978500 for Virginia.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: March 27, 1998.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 98-9507 Filed 4-9-98; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Application of WestJet Express Airlines, Inc. for Issuance of New Certificate Authority

AGENCY: Department of Transportation.

ACTION: Notice of Order to Show Cause (Order 98-4-6) Docket OST-97-3270.

SUMMARY: The Department of Transportation is directing all interested persons to show cause why it should not issue an order (1) finding WestJet Express Airlines, Inc., fit, willing, and able, and (2) awarding it a certificate to engage in interstate charter air transportation of persons, property, and mail.

DATES: Persons wishing to file objections should do so no later than April 24, 1998.

ADDRESSES: Objections and answers to objections should be filed in Docket OST-97-3270 and addressed to Department of Transportation Dockets (SVC-121.30, Room PL-401), U.S. Department of Transportation, 400 Seventh Street, SW, Washington, D.C. 20590 and should be served upon the parties listed in Attachment A to the order.

FOR FURTHER INFORMATION CONTACT: Ms. Janet A. Davis or Mr. Galvin Coimbre, Air Carrier Fitness Division (X-56, Room 6401), U.S. Department of Transportation, 400 Seventh Street, SW, Washington, D.C. 20590, (202) 366-9721.

Dated: April 6, 1998.

Charles A. Hunnicutt,

Assistant Secretary for Aviation and International Affairs.

[FR Doc. 98-9471 Filed 4-9-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Docket No. OST-98-3713, Notice 98-16]

Enforcement Policy Regarding Unfair Exclusionary Conduct in the Air Transportation Industry

AGENCY: Office of the Secretary, DOT.

ACTION: Request for comments.

SUMMARY: This notice sets forth a proposed Statement of the Department of Transportation's Enforcement Policy Regarding Unfair Exclusionary Conduct in the Air Transportation Industry. By this notice, the Department is inviting interested persons to comment on the statement. The Department is acting on the basis of informal complaints.

DATES: Comments must be submitted on or before June 9, 1998. Reply comments must be submitted on or before July 9, 1998.

ADDRESSES: To facilitate the consideration of comments, each commenter should file eight copies of each set of comments. Comments must be filed in Room PL-401, Docket OST-98-3713, U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590. Late-filed comments will be considered to the extent possible.

FOR FURTHER INFORMATION CONTACT: Jim Craun, Director (202-366-1032), or Randy Bennett, Deputy Director (202-366-1053), Office of Aviation and International Economics, Office of the Assistant Secretary for Aviation and International Affairs, or Betsy Wolf (202-366-9349), Senior Trial Attorney, Office of the Assistant General Counsel for Aviation Enforcement and Proceedings, U.S. Department of Transportation, 400 Seventh St. SW., Washington, DC 20590.

SUPPLEMENTARY INFORMATION: This proposed Statement of the Department of Transportation's Enforcement Policy Regarding Unfair Exclusionary Conduct in the Air Transportation Industry was developed by the Department of Transportation in consultation with the Department of Justice. It sets forth tentative findings and guidelines for use by the Department of Transportation in evaluating whether major air carriers' competitive responses to new entry