

### 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 January 2003 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 6th day of December, 2002.

**Joseph H. Grant,**

*Deputy Executive Director and Chief Operating, Officer, Pension Benefit Guaranty Corporation.*

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### SECURITIES AND EXCHANGE COMMISSION

#### Proposed Collection; Comment Request

Upon written request, copy available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

#### Extension

Form N-54A, SEC File No. 270-182, OMB Control No. 3235-0237; Form N-54C, SEC File No. 270-184, OMB Control No. 3235-0236; Form N-6F, SEC File No. 270-185, OMB Control No. 3235-0238.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) (the "Act"), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

- *Form N-54A under the Investment Company Act of 1940; Notification of Election to be Subject to Sections 55 through 65 of the Investment Company Act of 1940 Filed Pursuant to Section 54(a) of the Act.*

Form N-54A (17 CFR 274.53) is a notification of election to the Commission to be regulated as a business development company. A

company making such an election only has to file a form N-54A once.

It is estimated that approximately four respondents per year file with the Commission a form N-54A. Form N-54A requires approximately 0.5 burden hours per response resulting from creating and filing the information required by the form. The total burden hours for form N-54A would be 2.0 hours per year in the aggregate. The estimated annual burden of 2.0 hours represents an increase of 1.0 hour over the prior estimate of 1.0 hour. The increase in burden hours is attributable to an increase in the number of respondents from three to four.

- *Form N-54C under the Investment Company Act of 1940, Notification of Withdrawal of Election to be Subject to Sections 55 through 65 of the Investment Company Act of 1940 Filed Pursuant to Section 54(c) of the Investment Company Act of 1940.*

Form N-54C (17 CFR 274.54) is a notification to the Commission that a company withdraws its election to be regulated as a business development company. Such a company only has to file a form N-54C once.

It is estimated that approximately eight respondents per year file with the Commission a form N-54C. Form N-54C requires approximately 1 burden hour per response resulting from creating and filing the information required by the form. The total burden hours for form N-54C would be 8 hours per year in the aggregate. The estimated annual burden of 8 hours represents a decrease of 4 hours over the prior estimate of 12 hours. The decrease in burden hours is attributable to a decrease in the number of respondents from 12 to eight.

- *Form N-6F under the Investment Company Act of 1940, Notice of Intent to Elect to be Subject to Sections 55 through 65 of the Investment Company Act of 1940.*

Certain companies may have to make a filing with the Commission before they are ready to elect on form N-54A to be regulated as a business development company.<sup>1</sup> A company that is excluded from the definition of "investment company" by section 3(c)(1) of the Investment Company Act of 1940 because it has fewer than one hundred shareholders and is not making

<sup>1</sup> A company might not be prepared to elect to be subject to sections 55 through 65 of the Investment Company Act of 1940 because its capital structure or management compensation plan is not yet in compliance with the requirements of those sections.

a public offering of its securities may lose such an exclusion solely because it proposes to make a public offering of securities as a business development company. Such a company, under certain conditions, would not lose its exclusion if it notifies the Commission on form N-6F (17 CFR 274.15) of its intent to make an election to be regulated as a business development company. The company only has to file a form N-6F once.

It is estimated that zero respondents per year file with the Commission a form N-6F. Form N-6F requires approximately 0.5 burden hours per response resulting from creating and filing the information required by the form. The total burden hours for form N-6F would be 0 hours per year in the aggregate but we are requesting one hour for administrative purposes. The estimated annual burden of 1.0 hour represents no change from the prior estimate of 1.0 hour.

The estimates of average burden hours for forms N-54A, N-54C and N-6F are made solely for the purposes of the Act and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms.

Written comments are invited on: (a) Whether the proposed collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Kenneth A. Fogash, Acting Associate Executive Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549.

Dated: December 4, 2002.

**Jill M. Peterson,**

*Assistant Secretary.*

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