

required by applicable law and governing Qualified Plan documents. The trustees or plan committees of the Qualified Plan will carry out these obligations with a view only to the interests of Qualified Plan participants in its Qualified Plan.

b. In the event that a material irreconcilable conflict of interest arises between Qualified Plan investors and VA Contract owners, VLI Contract owners or other investors in the Trust, each Qualified Plan will, at its own expense, take whatever action is necessary to remedy such conflict as it adversely affects that Qualified Plan or participants in that Qualified Plan up to and including: (i) Establishing a new registered management investment company, and (ii) withdrawing Qualified Plan assets subject to the conflict from the Trusts and reinvesting such assets in a different investment medium (including another Fund of the Trusts) or submitting the question of whether such withdrawal should be implemented to a vote of all affected Qualified Plan investors, and, as appropriate, segregating the assets of any group of such participants that votes in favor of such withdrawal, or offering to such participants the option of making such a change. Each Qualified Plan will carry out the responsibility to take the foregoing action with a view only to the interests of Qualified Plan investors in its Qualified Plan. Notwithstanding the foregoing, no Qualified Plan will be obligated to establish a new funding medium for any group of participants or Qualified Plan investors if an offer to do so has been declined by a vote of a majority of the Qualified Plan's participants or Qualified Plan investors adversely affected by the conflict.

c. If a material irreconcilable conflict arises because of a Qualified Plan trustee's (or other fiduciary's) decision to disregard the voting instructions of Qualified Plan participants (of a Qualified Plan that provides voting rights to its participants) and that decision represents a minority position or would preclude a majority vote at any shareholder meeting, then, at the request of the Trust's Board of Trustees, the Qualified Plan will redeem the shares of that Trust to which the disregarded voting instructions relate. No charge or penalty, however, will be imposed in connection with such a redemption.

4. Applicants also represent and agree that if the exemptions requested are granted, a Trust will not sell shares of any Fund to a Qualified Plan until the Qualified Plan executes an application containing an acknowledgment of the

condition that the Trust cannot sell shares of any Fund to such Qualified Plan if such sale would result in that Qualified Plan owning 10% or more of that Fund's outstanding shares unless that Qualified Plan first enters into a participation agreement as described above.

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 Act.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 98-21172 Filed 8-6-98; 8:45 am]
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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26901]

Filings Under the Public Utility Holding Company Act of 1935, as amended ("Act")

July 31, 1998.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by August 24, 1998, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After August 24, 1998, the application(s)

and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Entergy Corporation et al (70-9305)

Entergy Corporation ("Entergy"), 639 Loyola Avenue, New Orleans, Louisiana 70113, a registered holding company, and its wholly owned subsidiary, Entergy Power, Inc. ("EPI"), Parkwood Two Building, 10055 Grogan's Mill Road, Suite 500, The Woodlands, Texas 77380, (collectively, "Declarants"), have filed a declaration under section 12(c) and 12(d) of the Act and rules 44, 46 and 54 under the Act.

In accordance with an order dated August 27, 1990 (HCAR No. 25136), EPI was formed to, among other things, supply electricity at wholesale to nonassociate companies and to acquire ownership interests in Unit No. 2 of the Independence Steam Electric Generating Station ("ISES 2")¹ and related assets, as well as other utility assets. EPI presently owns a 21.5% undivided ownership interest in ISES 2, a 10.75% undivided ownership interest in certain land and common facilities at the Independence Steam Electric Generating Station ("Independence Station"), and a 10.75% undivided ownership interest in the Certificate of Environmental Compatibility and Public Need ("Certificate") for the Independence Station. EPI also owns a 10.75% undivided ownership interest in certain leases, mine facilities and mine equipment located in Wyoming ("Wyoming Property"), all of which is used to supply coal to the Independence Station.²

EPI now proposes to sell, prior to December 31, 1999, a portion of its interest in ISES 2 and related property to East Texas Electric Cooperative, Inc. ("ETEC"), for a total purchase price of approximately \$30 million, representing an approximation of the present market value of the assets. Specifically, ETEC will acquire from EPI (1) a 7.13% undivided ownership interest in ISES 2 (equivalent to 60 megawatts of capacity); (2) a 3.56% undivided ownership interest in the land and

¹ The Independence Steam Electric Generating Station is a two-unit, coal-fired electric generating facility located near Newark, Arkansas.

² By order dated August 2, 1996 (HCAR No. 26549), EPD sold a portion of its interest in ISES 2 and related property to City Water & Light Plant of Jonesboro ("City Water & Light") for a purchase price of approximately \$37.5 million. In the sale, City Water & Light acquired from EPD (1) a 10% undivided ownership interest in ISES 2 (equivalent to 84 megawatts of capacity); (2) a 5% undivided ownership interest in the Certificate; (3) 5% undivided ownership interest in the land and common facilities at the Independence Station; and (4) 5% undivided ownership interest in the Wyoming Property.

common facilities at the Independence Station; (4) a 3.56% undivided ownership interest in certain assets of the Wyoming Property; and (5) a 5.49% undivided ownership interest in the other assets of the Wyoming Property. ETEC, an electric cooperative, presently purchases 70 megawatts of base load capacity from ISES 2 and wishes to replace a portion of this purchased power with an ownership interest in ISES 2.³

EPI intends to use the proceeds from the sale for general cooperative purposes, including a reduction in its operating and maintenance expenses and for other working capital needs. EPI further proposes, from time to time through December 31, 1999, to pay dividends to Entergy out of the unused proceeds from the proposed sale.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 98-21169 Filed 8-6-98; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-23369]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

July 31, 1998.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of July 1998. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., N.W., Washington, DC 20549 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on August 25, 1998, and should be accompanied by proof of service on the applicant, 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, SEC, 450 Fifth Street, N.W., Washington, DC 20549. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, Mail Stop 5-6, 450 Fifth Street, N.W., Washington, DC 20549.

GTF Advantage Funds [File No. 811-8353]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on May 6, 1998, and amended on June 30, 1998.

Applicant's Address: 350 Park Avenue, New York, New York 10022.

John Hancock Investment Trust IV [File No. 811-5732]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On December 5, 1997, applicant transferred all of its assets to John Hancock Growth Fund, a series of John Hancock Investment Trust III ("Trust III") at net asset value. Applicant and Trust III paid approximately \$84,500 and \$74,407, respectively, in expenses in connection with the transaction.

Filing Date: The application was filed on May 26, 1998.

Applicant's Address: 101 Huntington Avenue, Boston, MA 02199-7603.

TCW/DW Balanced Fund [File No. 811-7558]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On March 16, 1998 applicant transferred all of its assets to Dean Witter Balanced Growth Fund ("Growth Fund") at net asset value. Applicant and Growth Fund paid approximately \$160,000 and \$10,000, respectively, in expenses in connection with the transaction.

Filing Date: The application was filed on May 29, 1998.

Applicant's Address: Two World Trade Center, New York, New York 10048.

The BlackRock Government Income Trust [File No. 811-6334]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On January 30, 1998 applicant transferred all of its

assets to Short-Intermediate Term Series ("SIT Series"), a series of Prudential Government Securities Trust, at net asset value. SIT Series paid \$158,824.21 in expenses in connection with the transaction.

Filing Date: The application was filed on May 12, 1998.

Applicant's Address: Gateway Center Three, 100 Mulberry Street, Newark, NJ 07102-4077.

Oppenheimer Strategic Income & Growth Fund [File No. 811-6639]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 20, 1997, applicant transferred all of its assets to Oppenheimer Multiple Strategic Fund ("Strategies Fund"), based on the relative net asset values per share. Applicant and Strategic Fund paid \$32,345 and \$30,423, respectively, in expenses in connection with the transaction.

Filing Date: The application was filed on November 28, 1997, and amended on June 24, 1998.

Applicant's Address: Two World Trade Center, New York, New York 10048-0203.

Jefferson-Pilot Investment Grade Bond Fund, Inc. [File No. 811-2808]; Jefferson-Pilot Capital Appreciation Fund, Inc. [File No. 811-2013]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On December 20, 1996, each applicant transferred substantially all of its assets and liabilities to the Oppenheimer Bond Fund, a series of Oppenheimer Integrity Funds, and the Oppenheimer Growth Fund (collectively, the "Oppenheimer Funds"), respectively, based on the relative net asset values per share. Approximately \$189,000 in expenses were incurred. Oppenheimer Funds, Inc., investment adviser to the Oppenheimer Funds, paid \$100,000, and JP Investment Management Company, applicants' investment adviser, paid approximately \$89,000 in the aggregate in connection with the two reorganizations.

Filing Dates: Each application was filed on September 17, 1997, and amended on October 27, 1997, and June 30, 1998.

Applicants' Address: 100 North Greene Street, Greensboro, North Carolina 27401.

Colonial Value Investing Portfolios—Income Portfolio [File No. 811-5217]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 5, 1992

³In addition, EPI will assign to ETEC rights and obligations under agreements among the owners of ISES 2 relating to the ownership and operation of ISES 2, in proportion to the percentage of the ownership interests of ISES 2 transferred to ETEC.