considered an investment adviser to the entire Fund. As a result, applicants believe that all purchases of securities by an Unaffiliated Segment from an underwriting syndicate a principal underwriter of which is an Affiliated Underwriter would be subject to section 10(f).

3. Applicants request relief under section 10(f) from that section to permit an Unaffiliated Segment to purchase securities during the existence of an underwriting or selling syndicate, a principal underwriter of which is an Affiliated Underwriter. Applicants request relief from section 10(f) only to the extent those provisions apply solely because an Affiliated Money Manager is an investment adviser to the Fund. The requested relief would not be available if the Affiliated Underwriter (except by virtue of serving as Money Manager) is an affiliated person or a second-tier affiliate of the Adviser, the Unaffiliated Money Manager making the investment decision with respect to the Unaffiliated Segment of the Fund, or any officer, trustee or employee of the Fund. Applicants also seek relief from section 10(f) to permit an Affiliated Segment to purchase securities during the existence of an underwriting syndicate, a principal underwriter of which is an Affiliated Underwriter, provided that the purchase will be in accordance with the conditions of rule 10f–3, except that paragraph (b)(7) of the rule will not require the aggregation of purchases by the Affiliated Segment with purchases by an Unaffiliated Segment.

4. Applicants state that section 10(f) was adopted in response to concerns about the ''dumping'' of otherwise unmarketable securities on investment companies, either by forcing the investment company to purchase unmarketable securities from its underwriting affiliate, or by forcing or encouraging the investment company to purchase the securities from another member of the syndicate. Applicants submit that these abuses are not present in the context of the Funds because a decision by an Unaffiliated Money Manager to purchase securities from an underwriting syndicate, a principal underwriter of which is an Affiliated Underwriter, involves no potential for ''dumping.'' In addition, applicants assert that aggregating purchases would serve no purpose because there is no collaboration among Money Managers, and any common purchases by an Affiliated Money Manager and an Unaffiliated Money Manger would be coincidence.

Applicants' Conditions

Applicants agree that any order granting the requested relief will be subject to the following conditions:

1. Each Fund relying on the requested order will be advised by an Affiliated Money Manager and at least one Unaffiliated Money Manager and will be operated in the manner described in the application.

2. No Affiliated Money Manager, Affiliated Broker-Dealer, or Affiliated Underwriter (except by virtue of serving as Money Manager to a Segment of a Fund) will be an affiliated person or a second-tier affiliate of the Adviser, any Unaffiliated Money Manager, or any officer, trustee, or employee of a Fund.

3. No Affiliated Money Manager will directly or indirectly consult with any Unaffiliated Money Managers concerning allocation of principal or brokerage transactions.

4. No Affiliated Money Manager will participate in any arrangement whereby the amount of its sub-advisory fees will be affected by the investment performance of an Unaffiliated Money Manager.

5. With respect to purchases of securities by an Affiliated Segment during the existence of any underwriting or selling syndicate, a principal underwriter of which is an Affiliated Underwriter, the conditions of rule 10f–3 under the Act will be satisfied except that paragraph (b)(7) will not require the aggregation of purchases by the Affiliated Segment with purchases by Unaffiliated Segments.

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

Margaret H. McFarland,

Deputy Secretary.

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BILLING CODE 8010–01–M

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Generalized System of Preferences (GSP); Schedule of Hearings and Deadlines for Submitting Comments on Petitions for the 2000 GSP Country Practices Review and Announcement of Termination of the Worker Rights Review of Swaziland and the Intellectual Property Rights Review of Moldova

AGENCY: Office of the United States Trade Representative (USTR).

ACTION: Notice.

SUMMARY: The purpose of this notice is to set forth the timetable for hearings and public comments on petitions requesting modifications in the status of GSP beneficiary countries in regard to their practices, as specified in 15 CFR 2007.0(a) and (b). In addition, the notice announces the termination of the worker rights review of Swaziland and the intellectual property rights review of Moldova. The reviews have been concluded since the two countries have brought their laws and practices into conformity with GSP statutory requirements.

FOR FURTHER INFORMATION CONTACT: GSP Subcommittee, Office of the United States Trade Representative, 600 17th Street, NW, Room 518, Washington, DC 20508 (Tel. 202/395–6971). Public versions of all documents relating to this review are available for public inspection by appointment in the USTR public reading room between 9:30–12 a.m. and 1–4 p.m. (Tel. 202/395–6186).

SUPPLEMENTARY INFORMATION: The GSP program is authorized pursuant to Title V of the Trade Act of 1974, as amended (''the Trade Act'') (19 U.S.C. 2461 et seq.). The GSP program grants duty-free treatment to designated eligible articles that are imported from designated beneficiary developing countries. USTR has received a number of petitions requesting that certain practices in certain beneficiary developing countries be reviewed to determine whether such countries are in compliance with the eligibility criteria set forth in sections 502(b) and 502(c) of the Trade Act (19 U.S.C. 2462(b) and 2462(c)).

Petitions Accepted for Review Regarding Country Practices

Pursuant to 15 CFR 2007.0(b), the Trade Policy Staff Committee (TPSC) has accepted petitions to review the GSP status of Brazil, Pakistan, and Russia. The petitions involving Brazil and Russia were submitted by the International Intellectual Property Alliance and that involving Pakistan by the American Textile Manufacturers Institute. A decision on a petition relating to internationally recognized workers' rights in Peru has been deferred, and we will continue to closely monitor and assess the Government of Peru's workers' right practices over the next several months.

Any modifications to the list of beneficiary developing countries for purposes of the GSP program resulting from the Country Practices Review will take effect on such date as will be notified in a future **Federal Register** notice.

It also should be noted that public comment on the workers' rights review of Guatemala, initiated by the U.S.

Trade Representative, may be accommodated in the process described below.

A. Opportunities for Public Comment

The GSP Subcommittee of the TPSC invites comments in support of, or in opposition to, any of the petitions that have been accepted for review by the TPSC. Submissions should comply with 15 CFR Part 2007, including sections 2007.0, and 2007.1. All submissions should identify the subject article(s) in terms of the current Harmonized Tariff Schedule of the United States (''HTS'') nomenclature.

Any comments should be accompanied by fourteen (14) copies, and submitted, in English, to the Chairman of the GSP Subcommittee of the Trade Policy Staff Committee, 600 17th Street, NW, Room 518, Washington, DC 20508. Information submitted will be subject to public inspection by appointment with the staff of the USTR public reading room, except for information submitted in confidence pursuant to 15 CFR 2007.7. If the document contains business confidential information, an original and fourteen (14) copies of a public version of the submission along with an original and fourteen (14) copies of the confidential version must be submitted. In addition, any document containing confidential information should be clearly marked ''business confidential'' at the top and bottom of each page of the document. The public version should also be clearly marked at the top and bottom of every page (either ''public version'' or ''nonconfidential''). Comments should be submitted no later than 5 p.m. on February 5, 2001.

B. Notice of Public Hearings

Hearings will be held on March 9, 2001 beginning at 10 a.m. at the Office of the U.S. Trade Representatives, 1724 F Street, NW., Washington, DC. The hearings will be open to the public and a transcript of the hearings will be made available for public inspection or can be purchased from the reporting company. No electronic media coverage will be allowed.

All interested parties wishing to present oral testimony at the hearings must submit the name, address, and telephone number of the witness(es) representing their organization to the Chairman of the GSP Subcommittee. Such requests to present oral testimony at the public hearings should be accompanied by fourteen (14) copies, in English, of a written brief or statement, and should be received by 5:00 p.m. on February 23, 2001. Oral testimony before the GSP Subcommittee will be limited to five minute presentations that summarize or supplement information contained in the briefs or statements submitted for the record. Post-hearing and rebuttal briefs or statements should conform to the regulations cited above and be submitted in fourteen (14) copies, in English, no later than 5:00 p.m. on April 6, 2001. Interested persons not wishing to appear at the public hearings may also submit pre-hearing written briefs or statements by 5:00 p.m. on February 23, 2001 and post-hearing and rebuttal written briefs or statements by April 6, 2001.

Jon Rosenbaum,

Assistant U.S. Trade Representative.

[FR Doc. 01–759 Filed 1–9–01; 8:45 am]

BILLING CODE 3190–01–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Approval of Noise Compatibility Program; Cincinnati/Northern Kentucky International Airport Hebron, KY

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces its findings on the noise compatibility program update submitted by Kenton County Airport Board (KCAB) under the provisions of Title I of the Aviation Safety and Noise Abatement Act of 1979 (Pub. L. 96–193) and 14 CFR Part 150. These findings are made in recognition of the description of Federal and nonfederal responsibilities in Senate Report No. 96–52 (1980). On June 8, 2000, the FAA determined that the noise exposure maps submitted by Kenton County Airport Board under Part 150 were in compliance with applicable requirements. On December 5, 2000, the Administrator approved the Cincinnati/Northern Kentucky International Noise Compatibility Program Update. Twenty-two measures were approved; four measures were approved in part or with clarification; and one measure did not require approval at this time. One measure was withdrawn by KCAB November 22, 2000 pending further evaluation. In addition, twelve measures included in the program did not require FAA action.

EFFECTIVE DATE: The effective date of the FAA's approval of the Cincinnati/Northern Kentucky International Airport Noise Compatibility Program Update is December 5, 2000.

FOR FURTHER INFORMATION CONTACT: Peggy S. Kelley, 3385 Airways Blvd., Suite 302, Memphis, Tennessee 38116–3841, telephone 901–544–3495 extension 19. Documents reflecting this FAA action may be reviewed at this same location.

SUPPLEMENTARY INFORMATION: This notice announces that the FAA has given its overall approval to the noise, compatibility program for Cincinnati/Northern Kentucky International Airport, effective December 5, 2000.

Under section 104(a) of the Aviation Safety and Noise Abatement Act of 1979 (hereinafter referred to as ''the Act''), an airport operator who has previously submitted a noise exposure map may submit to the FAA a noise compatibility program which sets forth the measures taken or proposed by the airport operator for the reduction of existing noncompatible land used within the area covered by the noise exposure maps. The Act requires such programs to be developed in consultation with interested and affected parties including local communities, government agencies, airport users, and FAA personnel.

Each airport noise compatibility program developed in accordance with Federal Aviation Regulations (FAR) Part 150 is a local program, not a Federal program. The FAA does not substitute its judgment for that of the airport proprietor with respect to which measures should be recommended for action. The FAA's approval or disapproval of FAR Part 150 program recommendations is measured according to the standards expressed in Part 150 and the Act and is limited to the following determinations:

a. The noise compatibility program was developed in accordance with the provisions and procedures of FAR Part 150;

b. Program measures are reasonably consistent with achieving the goals of reducing existing noncompatible land uses around the airport and preventing the introduction of additional noncompatible land uses;

c. Program measures would not create an undue burden on interstate or foreign commerce, unjustly discriminate against types of classes of aeronautical uses, violate the terms of airport grant agreements, or intrude into areas preempted by the Federal Government; and

d. Program measures relating to the use of flight procedures can be implemented within the period covered by the program without derogating safety, adversely affecting the efficient use and management of the navigable