connection with the offering of certain deferred variable annuity contracts and certificates (collectively, the "Account Contracts'') issued by Equitable through the Account; (ii) a guaranteed minimum death benefit charge from a contract owner's account value; and (iii) a contribution-based distribution fee from a contract owner's account value. Applicants also seek an order to permit the deduction of a mortality and expense risk charge, guaranteed minimum death benefit charge and contribution-based distribution fee from the assets of, and account values held in, the Account and of any Other Account in connection with the offering in the future of deferred variable annuity contracts (the "Other Contracts") which are substantially similar in all material respect to the Account Contracts and are issued by Equitable through the Account or any Other Account.

FILING DATE: The Application was filed on September 16, 1994, and amended and restated on January 6, 1995.

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 Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on March 24, 1995, and should be accompanied by proof of service on Applicants 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 may request notification of a hearing by writing to the Secretary of the Commission.

ADDRESSES: Secretary, SEC, 450 Fifth Street NW., Washington, D.C. 20549. Applicants, 787 Seventh Avenue, Area 36–K, New York, NY 10019.

FOR FURTHER INFORMATION CONTACT: Patrice M. Pitts, Attorney, or Wendy Finck Friedlander, Deputy Chief, Office of Insurance Products, Division of Investment Management, at (202) 942– 0670.

SUPPLEMENTARY INFORMATION: The following is a summary of the Application. The complete application is available for a fee from the Public Reference Branch of the Commission.

Applicants' Representations

1. Equitable is a stock life insurance company organized under the laws of the State of New York. Equitable serves as depositor of the Account. Equitable may establish one or more Other Accounts in the future, for which it will serve as depositor.

2. The Account was established on August 15, 1994, as a segregated asset account of Equitable. Any income, gains or losses, realized or unrealized, from assets allocated to the Account are credited to or charged against the Account without regard to other income, gains or losses of Equitable. The Account is registered with the Commission as a unit investment trust series investment company under the 1940 Act. The Account will fund the variable benefits available under the Account Contracts. Units of interest in the Account under the Account Contracts will be registered under the Securities Act of 1933. In the future, Equitable may issue Other Contracts through the Account or Other Accounts.

3. The Account Contracts consist of a basic form of group annuity contract (the "Group Contract"), a basic form of certificate ("Certificate") issued under the Group Contract, and forms of Certificate endorsements ("Endorsements") to be used for specific benefits under the Certificates. Certificates may be issued as individual contracts in certain states.

4. The Account Contracts will be offered in the tax-qualified retirement plan ("Plan") market and in nonqualified ("NQ") markets. The Account Contracts initially will be offered in the rollover individual retirement annuity ("IRA") Plan market and in NQ markets. In both the IRA Plan and NQ markets, the initial contribution must be at least \$10,000; under IRA Certificates, that initial payment may come in the form of a minimum rollover contribution or direct transfer from another individual retirement arrangement. In both IRA Plan and NQ markets, additional contributions must be at least \$1,000.

5. Different minimum contribution amounts may be established for other Plan markets. Lower minimum amounts may be established for automatic investment programs. Maximum limitations on contributions also may be imposed. Contributions under the Certificates may be accumulated before annuitization, and annuity payments may be received after annuitization, on a variable basis. Annuity payments also may be received on a fixed basis.

6. Under an Endorsement, the Certificates permit contributions to be allocated to guarantee periods expiring on specified dates. The guarantee periods will be funded through a "nonunitized" separate account established by Equitable; assets in such "nonunitized" separate account will be subject to the claims of Equitable's general creditors. Each guarantee period will provide a guarantee of the contribution allocated thereto and interest, which guarantee is supported by Equitable's general accounts assets, including those allocated to the "nonunitized" separate account. An upward or downward adjustment—a "market value adjustment ("MVA")"—will be made to the Annuity Account Value ¹ in a guarantee period upon a withdrawal, surrender or transfer from a guarantee period before its expiration. Death benefit amounts based on Annuity Account Value in a guarantee period only will reflect any upward MVA.

7. Under an Endorsement, the Certificates may include a life contingent annuity option funded through Equitable's general account. The life contingent annuity provides guaranteed periodic fixed annuity benefits, generally commencing at later ages, for the life of the annuitant or a survivor annuitant. This form of benefit will be offered for use in conjunction with certain reallocations and withdrawal arrangements to be made available by Equitable.

8. The Account currently is subdivided into nine subaccounts ("Investment Funds"), each of which will be available under the Certificates. Each Investment Fund will invest in the shares of a corresponding portfolio ("Portfolio") of The Hudson River Trust (the "Trust"). The Trust is an open-end, diversified "series" management investment company, registered under the 1940 Act.

9. In the future, Equitable may create additional Investment Funds of the Account to invest in any additional Portfolios, or other such underlying portfolios or other investments as may now or in the future be available. Investment Funds also may be combined or eliminated from time to time.

10. ECSC is an indirect wholly-owned subsidiary of Equitable, and will be the principal underwriter of the Account and the distributor of the Account Contracts. ECSC is registered with the Commission as a broker-dealer under the Securities Exchange Act of 1934 (the "1934 Act"), and is a member of the National Association of Securities Dealers, Inc. (the "NASD"). The Certificates will be offered through representatives of ECSC and its affiliates, as well as through unaffiliated broker-dealers who have entered into agreements with ECSC. All of such

¹A contract owner's "Annuity Account Value" is the sum of the amounts held for the owner in the "Investment Options" under the Account Contracts. The "Investment Options" include the variable investment options and each guarantee period account available through the Account Contracts.