**SUMMARY OF APPLICATION:** Applicant seeks an order declaring it has ceased to be an investment company.

FILING DATES: The application was filed on August 17, 1994 and amended on December 22, 1994.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving 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 February 6, 1995, 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 may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicant, c/o The DBL Liquidating Trust, 450 Lexington Avenue, Suite 1400, New York, NY 10017–3911.<sup>1</sup> FOR FURTHER INFORMATION CONTACT: Marianne H. Khawly, Staff Attorney, at (202) 942–0562, or C. David Messman, Branch Chief, at (202) 942–0564 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

## Applicant's Representations

1. Applicant is a registered unit investment trust under the Act and was organized as a business trust under the laws of the State of New York. On March 3, 1982, applicant filed a Notification of Registration on Form N– 8A pursuant to section 8(a) of the Act and a registration statement on Form N– 8B–2 under section 8(b) of the Act and under the Securities Act of 1933. The registration statement became effective on April 30, 1982 and applicant's initial public offering commenced on that date.

2. Applicant consisted of one series, the Zero Coupon Series 1 (the "series"), and registered 1,084,287 units of a single class of securities (the "unit(s)"). As of July 1, 1991, the series had 169,048 units outstanding.

3. The trust terminated in accordance with the terms of the indenture pursuant to which it was created with the maturity of the last security held in the portfolio of the trust on July 1, 1991. Upon receipt of the last proceeds of sale of the securities, the trustee, United States Trust Company of New York, paid itself any amounts then owed in respect of accrued fees and expenses and distributed to each unit holder who had surrendered his or her certificate, by check, such unit holder's interest in the balance of the principal and interest accounts.<sup>2</sup>

4. On July 16, 1991, applicant made its final distribution to its remaining unit holders. The per unit distribution from the principal and interest accounts was \$12.94 and \$0.32, respectively. The aggregate distribution from the principal and interest accounts was \$2,187,481.12 and \$54,095.36, respectively.

5. Applicant bore approximately \$3,859.40 in expenses in connection with the liquidation. Such expenses included trustee and evaluator fees, the cost of preparing tax returns and the final annual report, and postage charges.

6. As of the date of the application, applicant had no assets, liabilities, or unit holders. Applicant is not a party to any litigation or administrative proceeding. Applicant is not engaged, nor proposes to engage, in any business activities other than those necessary for the winding-up of its affairs.

7. Applicant terminated its existence as a business trust under New York law on July 16, 1991.

For the SEC, by the Division of Investment Management, under delegated authority. Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–1285 Filed 1–18–95; 8:45 am] BILLING CODE 8010–01–M

## [Rel No. IC-20835; File No. 812-9278]

## Hartford Life Insurance Company, et al.

January 12, 1995. **AGENCY:** Securities and Exchange Commission (the "Commission"). **ACTION:** Notice of application for exemption under the Investment Company Act of 1940 ("1940 Act").

**APPLICANTS:** Hartford Life Insurance Company ("Hartford Life"), Hartford Life Insurance Company Separate Account Three ("HL Separate Account Three"), Hartford Life Insurance Company Separate Account Two ("HL Separate Account Two''), Hartford Life Insurance Company/Putnam Capital Management Trust Separate Account ("PCM Separate Account"), Hartford Life Insurance Company DC Variable Account-I ("Separate Account DC-I") (HL Separate Account Three, HL Separate Account two, PCM Separate Account, and Separate Account DC-I referred to collectively as the "Separate Accounts"), and Hartford Securities Distributors, Inc. ("HSD").

**RELEVANT 1940 ACT SECTIONS:** Order Requested Under Section 6(c) exempting Applicants from Sections 26(a)(2)(C) and 27(c)(2) of the 1940 Act.

SUMMARY OF APPLICATION: Applicants seek an order permitting payment to Hartford Life of a mortality and expense risk charge from the assets of the Separate Accounts funding individual and group variable annuity contracts issued by Hartford Life and underwritten by HSD (the "Contracts"). The order would apply to future separate accounts of Hartford Life issuing contracts that are materially similar to the Contracts, and would permit applicants to substitute HSD for Hartford Equity Sales Company ("HESCO") as the principal underwriter of the Contracts.

**FILING DATE:** The application was filed on October 12, 1994, and amended on November 14, 1994, December 22, 1994, and January 5, 1995.

Hearing or notification of hearing:  $\ensuremath{An}$ order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing on the application by writing to the Secretary of the Commission and serving the Applicants with a copy of the request, either personally or by mail. Hearing requests must be received by the Commission by 5:30 p.m. on February 6, 1995, and should be accompanied by proof of service on the Applicants in the form of an affidavit or, for lawyers, by certificate of service. Hearing requests should state the nature of the interest, the reason for the request, and the issues contested. Persons may request notification of the date of a hearing by writing to the Secretary of the Commission.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 5th Street NW., Washington, D.C. 20549. Applicants, c/o Rodney J. Vessels, Counsel, Hartford Life Insurance Company, 200 Hopmeadow Street, Simsbury, CT 06089.

<sup>&</sup>lt;sup>1</sup> The DBL Liquidating Trust is the successor to applicant's depositor, Drexel Burnham Lambert Incorporated ('Drexel'), for the purposes set forth in its Second Amended and Restated Joint Plan of Reorganization under Chapter 11 of the United States Bankruptcy Code.

<sup>&</sup>lt;sup>2</sup> According to the terms of the indenture agreement, the proceeds from the sale of securities in the trust were credited to an account known as the principal account. The trustee also collected the interest on the securities as it became payable and credited such interest to a separate account known as the interest account.