U.S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 942-0020

News Release

FOR IMMEDIATE RELEASE 96-131

NOTICE TO FILERS

Washington, D.C., November 8, 1996 -- This is a reminder that there have been recent legislative and regulatory changes that reduced or eliminated filing fees that the United States Securities and Exchange Commission (SEC) collects. Those changes are as follows:

1. Effective October 1, 1996, the fee rate on filings made pursuant to section 6(b) of the Securities Act of 1933 was set at 1/33rd of one percent of the aggregate offering amount. The previous fee rate had been 1/29th of one percent of the aggregate offering amount.

2. Effective October 7, 1996, the SEC eliminated the user fees previously adopted under the Independent Offices Appropriations Act of 1952 (IOAA). These IOAA fees were included in various rules under the securities laws.

3. Effective October 11, 1996, the minimum fee of $100 on 6(b) filings was eliminated. The fee required for these filings will be the actual result of the calculation of 1/33 of one percent of the aggregate offering amount.

You may request in writing a refund: (1) of the difference between 1/29th and 1/33rd of one percent of the aggregate offering amount if you submitted section 6(b) fees at 1/29th of one percent of the aggregate offering amount for registration statements received by the Commission on or after October 1, 1996; (2) if you submitted a filing fee for a filing that was previously subject to IOAA fees that was received by the Commission on or after October 7, 1996; and/or (3) of the difference between $100 and 1/33rd of one percent of the aggregate offering amount if you submitted payment to meet the $100 minimum on 6(b) filings on or after October 11, 1996.

If your fee was paid by check, please include in your written request a copy of the front and back of the canceled check showing the SEC's bank endorsement. The address for requesting refunds, or for submitting any other fee-related question, is as follows:

Office of Filings and Information Services
Fee Unit
6432 General Green Way, Mail Stop 0-7
Alexandria, VA 22312
Telephone: (202) 942-8989