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Dated at Rockville, Maryland, this 11th day of December 2003.

For the Nuclear Regulatory Commission.

William Beckner,

Chief, Reactor Operations Branch, Division of Inspection Program Management, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-26294; File No. 812-13031]

AEGON/Transamerica Series Fund, Inc., et al.; Notice of Application

December 15, 2003.

AGENCY: Securities and Exchange Commission ("SEC" or "Commission").

ACTION: Notice of Application for an Order of Exemption under Section 6(c) of the Investment Company Act of 1940 ("1940 Act") for an exemption from the provisions of Sections 9(a), 13(a), 15(a), and 15(b) of the 1940 Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder.

APPLICANTS: AEGON/Transamerica Series Fund, Inc. ("ATSF") and AEGON/Transamerica Fund Advisers, Inc. ("ATFA") (collectively, "Applicants").

SUMMARY OF APPLICATION: Applicants seek an order to permit shares of ATSF and shares of any other existing or future investment company that is designed to fund insurance products and for which ATFA, or any of its affiliates, may serve as investment manager, investment adviser, subadviser, administrator, manager, principal underwriter or sponsor (ATSF and such other investment companies being hereinafter referred to, collectively, as "Insurance Investment Companies"), or permit shares of any current or future series of any Insurance

Investment Company ("Insurance Fund"), to be sold to and held by: (1) Separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies; (2) qualified pension and retirement plans outside of the separate account context ("Qualified Plans" or "Plans"); (3) any investment manager to an Insurance Fund and affiliates thereof that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5 (collectively, the "Manager"); and (4) any insurance company that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5.

FILING DATE: The Application was filed on October 16, 2003.

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 on the Application by writing to the Secretary of the SEC and serving Applicants with a copy of the request, personally or by mail. Hearing requests must be received by the SEC by 5:30 p.m. on January 9, 2004 and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of writer's interest, the reason for the request, and the issues contested. Persons may request notification of the date of the hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0690. Applicants, c/o John K. Carter, Esq., Senior Vice President and General Counsel, AEGON/Transamerica Fund Advisers, Inc., 570 Carillon Parkway, St. Petersburg, Florida 33716.

FOR FURTHER INFORMATION CONTACT: Curtis A. Young, Senior Counsel or Lorna J. MacLeod, Branch 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 SEC's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 (202-942-8090).

Applicants' Representations

1. ATSF is a Maryland corporation organized on August 21, 1985 and is registered as an open-end management investment company under the 1940 Act. ATSF is a series company currently comprising fifty-one (51) series (the

"Insurance Funds"). Additional series of ATSF and classes of the Funds and additional Insurance Funds may be established in the future.

2. ATFA has served as ATSF's investment adviser since 1997. ATFA is directly owned by Western Reserve Life Assurance Co. of Ohio (78 percent) and AUSA Holding Company (22%), both of which are indirect wholly-owned subsidiaries of AEGON N.V., a Netherlands corporation which is a publicly traded international insurance group. Pursuant to investment subadvisory agreements, ATFA retains a subadviser for many Insurance Funds. Each subadviser is registered as an investment adviser with the Commission under the Investment Advisers Act of 1940.

3. ATSF currently offers shares of the Insurance Funds only to separate accounts of affiliated insurance companies in order to fund benefits under flexible premium variable annuity contracts and variable life insurance policies. In the future, the Insurance Investment Companies intend to offer shares of the Insurance Funds (a) separate accounts of affiliated and unaffiliated insurance companies in order to fund variable annuity contracts and variable life insurance contracts (collectively, "Separate Accounts"); (b) Qualified Plans; (c) any investment manager to an Insurance Fund and affiliates thereof that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5 (collectively, the "Manager"); and (d) any insurance company that is permitted to hold shares of an Insurance Fund consistent with the requirements of Treasury Regulation 1.817-5 ("General Accounts").

4. Insurance companies whose Separate Account(s) may now or in the future own shares of the Insurance Funds are referred to herein as "Participating Insurance Companies." The Participating Insurance Companies have established or will establish their own separate accounts and design their own variable contracts. Each Participating Insurance Company has or will have the legal obligation to satisfy all applicable requirements under both State and Federal law. Participating Insurance Companies may rely on Rules 6e-2 and 6e-3(T), although some Participating Insurance Companies, in connection with variable life insurance contracts, may rely on individual exemptive orders as well.

5. The Insurance Investment Companies intend to offer shares of the Insurance Funds directly to Qualified Plans outside of the separate account