

concentrations of Condition 1. A written notification of the event must be provided within 7 days.

9. Envirocare shall obtain NRC approval prior to changing any activities associated with the above conditions.

Based on the staff's evaluation, the Commission has determined, pursuant to 10 CFR 70.14, that the exemption of above activities at the Envirocare disposal facility is authorized by law, and will not endanger life or property or the common defense and security and is otherwise in the public interest. Accordingly, by this Order, the Commission grants an exemption subject to the stated conditions. The exemption will become effective after the State of Utah has incorporated the above conditions into Envirocare's radioactive materials license. In addition, at that time, the Order transmitted on May 24, 1999, will no longer be effective.

Pursuant to the requirements in 10 CFR part 51, the Commission has prepared an Environmental Assessment for the proposed action and has determined that the granting of this exemption will have no significant impacts on the quality of the human environment. This finding was noticed in the **Federal Register** on January 23, 2003; 68 FR 3281.

The requests for the modifying the Order are available for inspection at NRC's Public Electronic Reading Room at <<http://www.nrc.gov/NRC/ADAMS/index.html>> ML021900394 and ML022180270. The staff's Environmental Assessment and Safety Evaluation Report may be obtained at the above web site using ML023470617 and ML023470587. Any questions with respect to this action should be referred to Timothy Harris, Environmental and Performance Assessment Branch, Division of Waste Management, Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001. Telephone: (301) 415-6613, Fax: (301) 415-5398.

Dated at Rockville, Maryland this 30th day of January 2003.

For the Nuclear Regulatory Commission.

Martin J. Virgilio,

Director, Office of Nuclear Material Safety and Safeguards.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25929; File No. 812-12576]

Great-West Life & Annuity Insurance Company et al.; Notice of Application

February 7, 2003.

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

ACTION: Notice of Application (the "Application") for an order under Sections 12(d)(1)(J), 17(b) and 6(c), of the Investment Company Act of 1940, as amended (the "Act"), providing exemptions from the limitations of Sections 12(d)(1)(A) and (B) and 17(a) of the Act.

Applicants: Great-West Life & Annuity Insurance Company ("GWL&A"), GW Capital Management, LLC, doing business as Maxim Capital Management, LLC (the "Adviser"), and Maxim Series Fund, Inc. (the "Fund") (collectively with GWL&A and the Adviser, the "Applicants").

Relevant 1940 Act Sections: Order requested under Sections 12(d)(1)(J), 17(b) and 6(c) of the Act for exemption from Sections 12(d)(1)(A) and (B) and 17(a) of the Act.

Summary of Application: Applicants seek an order of the Commission permitting any series of the Fund and any other registered open-end investment company that is part of the same "group of investment companies," as defined in Section 12(d)(1)(G)(ii) of the Act, as the Fund and is, or will be, advised by the Adviser or any entity controlling, controlled by, or under common control with GWL&A, lawfully operating as a "fund of funds" (the "Profile Portfolios"), to purchase guaranteed interest annuity contracts issued by GWL&A ("Fixed Contracts"), as well as contracts GWL&A may issue in the future that are substantially similar in all material respects to the Fixed Contracts ("Future Fixed Contracts"), and GWL&A to sell to any Profile Portfolio such Fixed Contracts or Future Fixed Contracts. Applicants request that the relief extend to any future series of the Fund and any other future investment company advised by the Adviser lawfully operating as a "fund of funds" ("Future Profile Portfolios").

Filing Date: The Application was filed on July 16, 2001, and amended and restated on February 6, 2002.

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 this Application by writing to the Commission's Secretary and

serving Applicants with a copy of the request personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on March 4, 2003, 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 the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Commission's Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549;

Applicants, c/o Great-West Life & Annuity Insurance Company, GW Capital Management, LLC, and Maxim Series Fund, Inc., 8515 East Orchard Road, Greenwood Village, Colorado 80111.

FOR FURTHER INFORMATION CONTACT: Patrick F. Scott, Attorney, 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 Commission's Public Reference Branch, 450 Fifth Street, NW., Washington, DC 20549-0102 ((202) 942-8090).

Applicants' Representations

1. GWL&A is a stock life insurance company organized and existing under the laws of the State of Colorado. GWL&A was originally organized under the laws of the State of Kansas as National Interment Association, and later changed its name to Ranger National Life Insurance Company, and then to Insuramerica Corporation until 1982 when it was changed to GWL&A. In 1990, GWL&A was re-domesticated as a Colorado corporation.

2. GWL&A is an indirect, wholly owned subsidiary of Great-West Lifeco Inc., an insurance holding company. Great-West Lifeco Inc. is a subsidiary of Power Financial Corporation, a financial services holding company based in Montreal, Canada. Power Corporation of Canada, a holding and management company, has voting control of Power Financial Corporation. Mr. Paul Desmarais, through a group of private holding companies, which he controls, has voting control of Power Corporation of Canada.

3. GWL&A is authorized to write annuities and life insurance in forty-nine states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam. As of December 31, 2001,