

the consideration the affiliated person has received or will receive.

Up to five SBICs may file the form in any year.<sup>8</sup> The Commission estimates the burden of filling out the form is approximately one hour per response and would likely be completed by an accountant or other professional. Based on past filings, the Commission estimates that no more than one SBIC is likely to use the form each year. The estimated total annual burden of filling out the form is one hour and the total annual cost is \$53.<sup>9</sup> The Commission will not keep responses on Form N-17D-1 confidential.

**Rule 19b-1.** Rule 19b-1 prohibits funds from distributing long-term capital gains more than once every twelve months unless certain conditions are met. Rule 19b-1(c) permits unit investment trusts ("UITs") engaged exclusively in the business of investing in certain eligible fixed-income securities to distribute long-term capital gains more than once every twelve months, if: (i) The capital gains distribution falls within one of several categories specified in the rule, and; (ii) the distribution is accompanied by a report to the unitholder that clearly describes the distribution as a capital gains distribution. The purpose of this notice requirement is to ensure that unitholders understand that the source of the distribution is long-term capital gains.

Rule 19b-1(e) permits a fund to apply for permission to distribute long-term capital gains more than once a year if the fund did not foresee the circumstances that created the need for the distribution. The application must set forth the pertinent facts and explain the circumstances that justify the distribution. An application that meets those requirements is deemed to be granted unless the Commission denies the request within 15 days after the Commission receives the application. The Commission uses the information required by rule 19b-1(e) to facilitate the processing of requests from funds for authorization to make a distribution that would not otherwise be permitted by the rule.

The staff understands that funds that file an application generally use outside counsel to prepare the 19b-1(e)

application. The staff estimates that, on average, the fund's investment adviser spends approximately four hours to review an application. The staff estimates that, on average, seven funds file an application per year under this rule for an estimated annual collection of information burden of 28 hours.

There is a cost burden associated with rule 19b-1(e). As noted above, the staff understands that funds that file for exemption under rule 19b-1(e) generally use outside counsel to prepare the exemptive application. The staff estimates that, on average, 10 hours is required to prepare a rule 19b-1(e) exemptive application by outside counsel, including 8 hours by an associate and 2 hours by a partner. The staff estimates that the average cost of outside counsel preparation of the 19b-1(e) exemptive application is \$3,500. An average of 7 funds file under 19b-1(e) for an exemptive application each year, therefore the staff estimates that the annual cost burden imposed by rule 19b-1(e) is \$24,500.

The Commission staff estimates that there is no hour burden associated with paragraph (c) of rule 19b-1. There is also a cost burden associated with rule 19b-1(c). The staff estimates that there are approximately 6,485 UITs. For purposes of this Paperwork Reduction Act analysis, the staff has assumed that each of these UITs could rely on rule 19b-1(c) to make capital gains distributions. The staff estimates that, on average, UITs rely on rule 19b-1(c) once a year to make a capital gains distribution.<sup>10</sup> The staff estimates that a UIT incurs a cost of \$50, which is encompassed within the fee the UIT pays its trustee, to prepare a notice for a capital gains distribution under rule 19b-1(c). These notices require limited preparation, the cost of which accounts for only a small, indiscrete portion of the comprehensive fee charged by the trustee for its services to the UIT. There is no separate cost to mail the notices because they are mailed with the capital gains distribution. Thus, the staff estimates that the notice requirement imposes an annual cost on UITs of approximately \$324,250.

Based on these calculations, the total number of respondents for rule 19b-1 is estimated to be 6,492 (6485 UIT portfolios + 7 funds filing an application

under rule 19b-1(e)), the total annual hour burden is estimated to be 28 hours, and the total annual cost burden is estimated to be \$348,750. These estimates of average annual burden hours and costs are made solely for purposes of the Paperwork Reduction Act. The collections of information required by 19b-1(c) and 19b-1(e) are necessary to obtain the benefits described above. Responses will not be kept confidential.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the above information relating to rules 17f-5, 17f-7, or 19b-1, or Form N-17D-1 should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or e-mail to:

*David.Rostker@omb.eop.gov*; and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: August 24, 2005.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. E5-4773 Filed 8-31-05; 8:45 am]

**BILLING CODE 8010-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

[Release No. IC-27050]

### **Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940**

August 26, 2005.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of August 2005. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch (tel. 202-551-5850). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30

<sup>8</sup> As of April 22, 2005, five SBICs were registered with the Commission.

<sup>9</sup> Commission staff estimates that the annual burden would be incurred by accounting professionals with an average hourly wage rate of \$53.08 per hour. See Securities Industry Association, *Report on Management and Professional Earnings in the Securities Industry—2003* (2003) (reporting median salary paid to senior accountants outside New York).

<sup>10</sup> The number of times a UITs may rely on the rule to make capital gains distributions depends on a wide range of factors and, thus, can vary greatly from one year to another. A number of UITs are organized as grantor trusts, and therefore do not generally make capital gains distributions under rule 19b-1(c), or may not rely on rule 19b-1(c) as they do not meet the rule's requirements. Other UITs may distribute capital gains biannually, annually, quarterly, or at other intervals.

p.m. on September 20, 2005, 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 who wish to be notified of a hearing may request notification by writing to the Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303. For Further Information Contact: Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Office of Investment Company Regulation, 100 F Street, NE., Washington, DC 20549-0504.

**Columbia Growth Fund, Inc. [File No. 811-1449]**

**Columbia Common Stock Fund, Inc. [File No. 811-6341]**

*Summary:* Each applicant seeks an order declaring that it has ceased to be an investment company. On March 18, 2005, each applicant transferred its assets to a corresponding series of Columbia Funds Trust XI, based on net asset value. Expenses of approximately \$262,500 and \$166,500, respectively, incurred in connection with the reorganization were paid by each acquiring fund and Columbia Management Group, Inc., the parent company of applicants' investment adviser.

*Filing Dates:* The applications were filed on May 27, 2005, and amended on August 18, 2005.

*Applicants' Address:* One Financial Center, Boston, MA 02110.

**Alyeska Fund, L.L.C. [File No. 811-10397]**

**Sawgrass Fund, L.L.C. [File No. 811-9727]**

*Summary:* Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On July 16, 2004 and March 10, 2005, respectively, each applicant made a liquidating distribution to its shareholders, based on net asset value. Applicants incurred expenses of \$22,428 and \$176,608, respectively, in connection with the liquidations.

*Filing Dates:* The applications were filed on June 24, 2005, and amended on August 5, 2005 and August 8, 2005, respectively.

*Applicants' Address:* c/o Oppenheimer & Co., Inc., 200 Park Ave., 24th Floor, New York, NY 10116.

**The Vantage Funds [File No. 811-21678]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Applicant is not making a public offering of its securities and does not propose to make a public offering. Applicant currently has 1 beneficial owner and will continue to operate as a private investment company in reliance on section 3(c)(1) of the Act.

*Filing Dates:* The application was filed on June 13, 2005, and amended on August 2, 2005.

*Applicant's Address:* Newberry Business Center, 600 Main St., Suite 100, Stroudsburg, PA 18360.

**Scudder Asset Management Portfolio [File No. 811-6699]**

*Summary:* Applicant, a master fund in a master-feeder structure, seeks an order declaring that it has ceased to be an investment company. On July 8, 2004, applicant's sole feeder fund, Lifecycle Long Range Fund, a series of Scudder Advisor Funds III, withdrew its assets from applicant in a redemption-in-kind, thus converting the Lifecycle Long Range Fund into a stand-alone fund. As a result of the redemption, applicant has no remaining assets or shareholders. Expenses of \$2,000 incurred in connection with the liquidation were paid by Lifecycle Long Range Fund.

*Filing Dates:* The application was filed on March 31, 2005, and amended on August 9, 2005.

*Applicant's Address:* 1 South St., Baltimore, MD 21202.

**CIGNA Funds Group [File No. 811-1646]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Between September 30, 2004 and March 30, 2005, eight of applicant's series made a liquidating distribution to their shareholders, based on net asset value. On April 8, 2005 applicant's remaining Small Cap Growth/TimesSquare Fund series transferred its assets to a corresponding series of Managers AMG Funds. Expenses of \$276,161 incurred in connection with the liquidation and reorganization were paid by CIGNA Investment Advisors, Inc., applicant's investment adviser, TimesSquare Acquisition, LLC, and Prudential Retirement Brokerage Services, Inc., applicant's underwriter.

*Filing Dates:* The application was filed on June 15, 2005, and amended on August 4, 2005.

*Applicant's Address:* c/o CIGNA Investment Advisors, Inc., 280 Trumbull St., Hartford, CT 06103.

**CIGNA Institutional Funds Group [File No. 811-7236]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On September 30, 1999, applicant made a liquidating distribution to affiliates of the sponsor who provided seed money for applicant. Applicant incurred no expenses in connection with the liquidation.

*Filing Dates:* The application was filed on June 20, 2005, and amended on August 3, 2005.

*Applicant's Address:* c/o CIGNA Investment Advisors, Inc., 280 Trumbull St., Hartford, CT 06103.

**BDI Investment Corporation [File No. 811-3868]**

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On April 20, 2005, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$17,663 incurred in connection with the liquidation were paid by applicant. Any unclaimed funds will be held by Registrar and Transfer Company for six months, after which they will escheat to the state.

*Filing Dates:* The application was filed on May 3, 2005, and amended on August 3, 2005.

*Applicant's Address:* 990 Highland Dr., Suite 100, Solana Beach, CA 92075.

**SouthTrust Funds [File No. 811-6580]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On March 21, 2005, applicant's six series transferred their assets to corresponding series of Evergreen Select Equity Trust, Evergreen Select Fixed Income Trust, Evergreen Money Market Trust, Evergreen Municipal Trust and Evergreen Equity Trust, based on net asset value. Expenses of \$501,785 incurred in connection with the reorganization were paid by Wachovia Corporation, the parent of applicant's investment adviser.

*Filing Dates:* The application was filed on April 29, 2005, and amended on August 3, 2005.

*Applicant's Address:* Federated Investors Tower, 5800 Corporate Dr., Pittsburgh, PA 15237-7010.

**Redwood Microcap Fund, Inc. [File No. 811-3986]**

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has 1 shareholder and presently is not making a public offering and does not propose

to make a public offering of its securities. Applicant will continue to operate as a private investment fund in reliance on section 3(c)(1) of the Act.

*Filing Dates:* The application was filed on October 1, 1993, and amended on February 1, 1994, July 28, 1995, January 2, 2002, July 12, 2005 and August 3, 2005.

*Applicant's Address:* 6180 Lehman Dr. #103, Colorado Springs, CO 80918.

**Wynstone Fund, L.L.C. [File No. 811-8959]**

**Stratigos Fund, L.L.C. [File No. 811-9939]**

*Summary:* Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On July 28, 2005, each applicant made a final liquidating distribution to its shareholders, based on net asset value. Expenses of \$138,497 and \$129,696, respectively, incurred in connection with the liquidations were paid by each applicant.

*Filing Dates:* The applications were filed on July 29, 2005, and amended on August 5, 2005.

*Applicant's Address:* c/o Oppenheimer & Co., Inc., 200 Park Ave., 24th Floor, New York, NY 10116.

**Washington Investors Plans Inc. [File No. 811-828]**

*Summary:* Applicant, a unit investment trust, seeks an order declaring that it has ceased to be an investment company. Between November 1, 2004 and April 29, 2005, applicant made final liquidating distributions to its plan holders, based on net asset value. Applicant incurred no expenses in connection with the liquidation.

*Filing Date:* The application was filed on July 20, 2005.

*Applicant's Address:* 1101 Vermont Ave., NW., Suite 600, Washington, DC 20005.

**ASA Debt Arbitrage Fund LLC [File No. 811-21389]**

**ASA Managed Futures Fund LLC [File No. 811-21390]**

**ASA Market Neutral Equity Fund LLC [File No. 811-21391]**

**ASA Hedged Equity Fund LLC [File No. 811-21392]**

*Summary:* Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On April 30, 2005, each applicant made a final liquidating distribution to its shareholders, based on net asset value.

Applicants incurred no expenses in connection with the liquidations.

*Filing Date:* The applications were filed on August 9, 2005.

*Applicants' Address:* 817 West Peachtree St., NW., Suite 400, Atlanta, GA 30308-1144.

**AIM International Funds, Inc. II (Formerly INVESCO International Funds, Inc.) [File No. 811-7758]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On October 24, 2003 and October 31, 2003, applicant transferred its assets to corresponding series of AIM International Mutual Funds and AIM International Funds, Inc., based on net asset value. Expenses of \$141,283 incurred in connection with the reorganization were paid by INVESCO Funds Group, Inc., applicant's investment adviser.

*Filing Dates:* The application was filed on April 26, 2005, and amended on August 9, 2005.

*Applicant's Address:* 11 Greenway Plaza, Suite 100, Houston, TX 77046-1173.

**AIM Manager Series Funds, Inc. (Formerly INVESCO Manager Series Funds, Inc.) [File No. 811-21103]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On October 31, 2003, applicant transferred its assets to AIM Counselor Series Trust, based on net asset value. Expenses of \$69,538 incurred in connection with the reorganization were paid by applicant and INVESCO Funds Group, Inc., applicant's investment adviser.

*Filing Dates:* The application was filed on April 25, 2005, and amended on August 9, 2005.

*Applicant's Address:* 11 Greenway Plaza, Suite 100, Houston, TX 77046-1173.

**Short-Term Investments Co. [File No. 811-7892]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On November 4, 2003, applicant transferred its assets to Short-Term Investments Trust, based on net asset value. Expenses of \$128,880 incurred in connection with the reorganization were paid by AIM Advisors, Inc., applicant's investment adviser.

*Filing Dates:* The application was filed on April 25, 2005, and amended on August 9, 2005.

*Applicant's Address:* 11 Greenway Plaza, Suite 100, Houston, TX 77046-1173.

**AIM Series Trust [File No. 811-7787]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On November 4, 2003, applicant transferred its assets to AIM Growth Series, based on net asset value. Expenses of \$33,416 incurred in connection with the reorganization were paid by AIM Advisors, Inc., applicant's investment adviser.

*Filing Dates:* The application was filed on April 25, 2005, and amended on August 9, 2005.

*Applicant's Address:* 11 Greenway Plaza, Suite 100, Houston, TX 77046-1173.

**AIM Money Market Funds, Inc. (Formerly INVESCO Money Market Funds, Inc.) [File No. 811-2606]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On November 3, 2003 and November 4, 2003, applicant transferred its assets to corresponding series of AIM Treasurer's Series Trust, AIM Investment Securities Funds and AIM Tax-Exempt Funds, based on net asset value. Expenses of \$264,024 incurred in connection with the reorganization were paid by INVESCO Funds Group, Inc., applicant's investment adviser.

*Filing Dates:* The application was filed on April 25, 2005, and amended on August 9, 2005.

*Applicant's Address:* 11 Greenway Plaza, Suite 100, Houston, TX 77046-1173.

**AIM Advisor Funds [File No. 811-3886]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On October 27, 2003 and October 29, 2003, applicant transferred its assets to AIM Investment Securities Funds and INVESCO International Funds, Inc., based on net asset value. Expenses of \$69,489 incurred in connection with the reorganization were paid by applicant and AIM Advisors, Inc., applicant's investment adviser.

*Filing Date:* The application was filed on April 25, 2005, and amended on August 9, 2005.

*Applicant's Address:* 11 Greenway Plaza, Suite 100, Houston, TX 77046-1173.

**AIM Bond Funds, Inc. [File No. 811-2674]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On October 27, 2003 and November 3, 2003, applicant transferred its assets to AIM Investment Securities Funds, based on net asset value. Expenses of \$338,074 incurred in

connection with the reorganization were paid by applicant and AIM Advisors, Inc., applicant's investment adviser.

*Filing Dates:* The application was filed on April 25, 2005, and amended on August 9, 2005.

*Applicant's Address:* 11 Greenway Plaza, Suite 100, Houston, TX 77046-1173.

**AllianceBernstein Global Small Cap Fund, Inc. [File No. 811-1415]**

**AllianceBernstein Select Investor Series, Inc. [File No. 811-9176]**

*Summary:* Each applicant seeks an order declaring that it has ceased to be an investment company. By March 1, 2005, each applicant had made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$26,140 and \$57,543, respectively, incurred in connection with the liquidations were paid by Alliance Capital Management L.P., applicants' investment adviser.

*Filing Date:* The applications were filed on August 4, 2005.

*Applicants' Address:* 1345 Avenue of the Americas, New York, NY 10105.

**Lincoln New York Separate Account T for Variable Annuities [File No. 811-21041]**

*Summary:* Applicant, a separate account for variable annuities, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities, does not propose to make a public offering, and has never had any contractowners invested in the separate account.

*Filing Dates:* The application was filed on May 11, 2005, and amended on July 27, 2005.

*Applicant's Address:* 100 Madison Street, Suite 1860, Syracuse, New York 13202.

**Cigna Variable Products Group [File No. 811-5480]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Applicant's board of directors approved the merger of Applicant's Core Plus Bond series into the PIMCO Total Return Portfolio and Applicant's Money Market series into the PIMCO Money Market Portfolio on December 20, 2004 and Applicant's S&P 500 Index series into the Dreyfus Stock Index Fund, Inc. on February 24, 2005. Shareholders of the Money Market and Core Plus Bond series approved the mergers on April 21, 2005. Shareholders of the S&P Index series approved the merger on April 27, 2005. The mergers took place on April 22, 2005 for the Money Market and Core Plus Bond

series and on April 29, 2005 for the S&P 500 series. All of the expenses of the mergers were paid by CIGNA

Investment Advisors, Inc., The Dreyfus Corporation (relative to the S&P 500 Index series) and Pacific Investment Management LLC (relative to the Money Market and Core Plus Bond series). Applicant has no remaining assets and no outstanding debts or liabilities.

*Filing Dates:* The application was filed on June 15, 2005, and amended on July 27, 2005.

*Applicant's Address:* c/o CIGNA Investment Advisors, Inc., 280 Trumbull Street, Hartford, CT 06103.

**GALIC of New York Separate Account I. [File No. 811-9341]**

*Summary:* Applicant, a separate account of Great American Life Insurance Company of New York, seeks an order declaring that it has ceased to be an investment company. Applicant has not made any public offering of its securities and is not now engaged, or intending to engage, in any business activities other than those necessary for winding up its affairs.

*Filing Date:* The application was filed on July 21, 2005.

*Applicant's Address:* 14th Floor, 125 Park Avenue, New York, NY 10017.

**JNL Variable Fund III LLC [File No. 811-9369]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On February 9, 2005 and in reliance on Rule 17a-8 under the Act, applicant's Board of Managers approved merging applicant into the JNL/Mellon Capital Management JNL 5 Fund, a portfolio of the JNL Variable Fund LLC. On April 29, 2005, applicant distributed all of its assets to its shareholders based on net asset value. Aggregate expenses of approximately \$8,733 incurred in connection with the merger were paid by applicant's adviser, Jackson National Asset Management, LLC.

*Filing Date:* The application was filed on May 24, 2005.

*Applicant's Address:* 1 Corporate Way, Lansing, Michigan 48951.

**JNL Variable Fund V LLC [File No. 811-9367]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On February 9, 2005 and in reliance on Rule 17a-8 under the Act, applicant's Board of Managers approved merging applicant into the JNL/Mellon Capital Management JNL 5 Fund, a portfolio of the JNL Variable Fund LLC. On April 29, 2005, applicant distributed all of its

assets to its shareholders based on net asset value. Aggregate expenses of approximately \$8,733 incurred in connection with the merger were paid by applicant's adviser, Jackson National Asset Management, LLC.

*Filing Date:* The application was filed on May 24, 2005.

*Applicant's Address:* 1 Corporate Way, Lansing, Michigan 48951.

**JNLNY Variable Fund II LLC [File No. 811-9947]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Applicant requests deregistration based on abandonment of registration. Applicant did not commence operations and is not now engaged, or intending to engage, in any business activities other than those necessary for winding up its affairs.

*Filing Date:* The application was filed on May 24, 2005.

*Applicant's Address:* 1 Corporate Way, Lansing, Michigan 48951.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. E5-4789 Filed 8-31-05; 8:45 am]

BILLING CODE 8010-01-P

**SECURITIES AND EXCHANGE COMMISSION**

**[Investment Company Act Release No. 27049; 812-13140]**

**Harris Insight Funds Trust, et al., Notice of Application**

August 25, 2005.

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

**ACTION:** Notice of application for an order under section 12(d)(1)(J) of the Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act, and under section 17(d) of the Act and rule 17d-1 under the Act to permit certain joint transactions.

*Summary of Application:* The applicants request an order that would permit certain registered management investment companies to invest uninvested cash and cash collateral in affiliated money market funds.

*Applicants:* Harris Insight Funds Trust (the "Trust") and Harris Investment Management, Inc. (the "Adviser").

*Filing Dates:* The application was filed on December 3, 2004, and