

Dated: May 7, 2007.

R. Michelle Schroll,

Office of the Secretary.

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RAILROAD RETIREMENT BOARD

Proposed Collection, Comment Request

SUMMARY: In accordance with the requirement of Section 3506 (c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and Purpose of information collection: Designation of Contact Officials; 3220-0200.

Coordination between railroad employers and the RRB is essential to properly administer the payment of benefits under the Railroad Retirement Act (RRA) and the Railroad Unemployment Insurance Act (RUIA). In order to enhance timely coordination activity, the RRB utilizes Form G-117a, Designation of Contact Officials. Form G-117a is used by railroad employers to designate employees who are to act as point of contact with the RRB on a variety of RRA and RUIA-related matters.

The RRB estimates that about 100 G-117a's will be submitted annually. Completion is voluntary. One response is requested from each respondent. Completion time is estimated at 15 minutes. No changes are proposed to Form G-117a.

Additional Information or Comments: To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363 or send an E-mail request to Charles.Mierzwa@RRB.GOV. Comments regarding the information collection should be addressed to Ronald J.

Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092 or send an E-mail to Ronald.Hodapp@RRB.GOV. Written comments should be received within 60 days of this notice.

Charles Mierzwa,
Clearance Officer.

[FR Doc. E7-8949 Filed 5-9-07; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27818; 812-13268]

First American Investment Funds, Inc., et al.; Notice of Application

May 4, 2007.

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

ACTION: Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from section 15(a) of the Act and rule 18f-2 under the Act, as well as from certain disclosure requirements.

SUMMARY OF THE APPLICATION:

Applicants request an order that would permit them to enter into and materially amend subadvisory agreements without shareholder approval and would grant relief from certain disclosure requirements.

APPLICANTS: First American Investment Funds, Inc. ("FAIF") and FAF Advisors, Inc. ("Adviser").

FILING DATES: The application was filed on March 8, 2006, and amended on May 1, 2007.

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 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 May 29, 2007 and should be accompanied by proof of service on 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 who wish to be notified of a hearing may request by writing to the Commission's Secretary.

ADDRESSES: Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-

1090. Applicants, 800 Nicollet Mall, Minneapolis, MN 55402.

FOR FURTHER INFORMATION CONTACT: Lewis B. Reich, Senior Counsel, at (202) 551-6919, or Julia Kim Gilmer, Branch Chief, at (202) 551-6871 (Office of Investment Company Regulation, Division of Investment Management).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 100 F Street, NE., Washington, DC 20549-0102 (telephone (202) 551-5850).

Applicants' Representations

1. FAIF is organized as a Maryland corporation and is registered under the Act as an open-end management investment company. FAIF currently offers its shares in 39 series, each with its own investment objectives, restrictions and policies. Two of these series, the International Fund and the International Select Fund (collectively, the "International Funds") will operate under a manager of managers structure. Applicants also request relief for any other existing or future series of FAIF that is advised by the Adviser or by an entity that controls, is controlled by, or is under common control with the Adviser, uses the manager of managers investment management approach, and complies with the terms and conditions of the application (such series, together with the International Funds, the "Funds").¹

2. The Adviser is registered as an investment adviser under the Investment Advisers Act of 1940 (the "Advisers Act") and serves as investment adviser to the International Funds pursuant to an investment advisory agreement ("Advisory Agreement") with each Fund. The Advisory Agreement between the Adviser and FAIF, acting on behalf of the International Funds, was approved by the shareholders of the International Fund and the initial shareholder of the International Select Fund and by the Board of each International Fund, including a majority of the directors who are not "interested persons" as defined in section 2(a)(19) of the Act ("Independent Directors"), of the International Funds.

3. Under the terms of the Advisory Agreements, the Adviser will provide

¹ All existing entities that currently intend to rely on the order are named as applicants. If the name of any Fund contains the name of a Money Manager (as defined below), the name of the Adviser, or the name of the entity controlling, controlled by, or under common control with the Adviser that serves as the primary adviser to the Fund will precede the name of the Money Manager.