

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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FORM N-8B-4

**REGISTRATION STATEMENT OF FACE-AMOUNT
CERTIFICATE COMPANIES**

Pursuant to Section 8(b) of the Investment Company Act of 1940

(Exact name of registrant as specified in charter)

(Address of Principal office of registrant)

GENERAL INSTRUCTIONS

1. Rule as to Use of Form

This form shall be used for registration statements filed pursuant to Section 8(b) of the Investment Company Act of 1940, by all face-amount certificate companies.

In filing a registration statement on this form, companies having securities registered under the Securities Act of 1933 may file the information specified in Rule N-8C-4 in partial satisfaction of the requirements of this form.

2. Preparation of Registration Statement

- (a) Every item is to be answered as of the date of execution of the registration statement unless the context clearly indicates the contrary. All answers are to be printed, mimeographed or typewritten in black ink, and prepared on good quality white paper, 8½" x 13" in size, leaving a margin of at least 1½" on the left. Tables, financial statements and schedules, however, may be on larger paper if folded to such size. Documents submitted as exhibits may differ from such size. All copies of the registration statement shall be unbound except by clips or removable staples.
- (b) The answer to each item shall contain the full text of such item, but not the instructions thereto, and the full heading of each table. However, the tabular form may be rearranged where such rearrangement will not detract from the clarity of the presentation. Every item and subdivision thereof is to be answered fully and accurately but answers to subdivisions of the same item may be combined providing the information is clearly presented. Except as specifically provided, if any item is inapplicable, or the answer is "none," a statement to such effect is to be made.
- (c) Unless the context indicates the contrary, the items in this registration statement apply only to the registrant.
- (d) The answer to any of the items in the registration statement proper may be incorporated by reference as answer, or partial answer, to any of such items, provided the reference is specific and the matter incorporated is clearly designated in the reference. A reference to an exhibit will not suffice as an answer to an item, subject, however, to paragraph (e) below, and except as otherwise specifically provided. See also Rule N-4 of the General Rules and Regulations under the Act.
- (e) Where "brief" answers are required, brevity is essential. It is not intended, in such case, that a statement shall be made as to all the provisions of any document, but only in succinct and condensed form, as to the most important thereof. In addition, the answer may incorporate by reference particular items, sections or paragraphs of any exhibit, and may be qualified in its entirety by such reference.
- (f) Names shall be given in full. *Initials will not suffice.*
- (g) *Information Unknown to Registrant:* Information required need be given only insofar as known or reasonably available to the registrant. If any required information is unknown and not reasonably available to the registrant either because the obtaining thereof would involve unreasonable effort or expense, or because it rests peculiarly within the knowledge of another person neither controlling, controlled by, nor under common control with the registrant, such information may be omitted subject to the following conditions:

- (1) the registrant shall give such information on the subject as it possesses or can acquire without unreasonable effort or expense together with the sources thereof;
 - (2) as to all information omitted, the registrant shall include a statement either showing that unreasonable effort or expense would be involved or indicating the absence of either any relationship with, or any control over, the person within whose knowledge the information rests and stating the result of a request made to such person for such information.
- (h) It is recommended that to the extent the preparation of the registration statement requires data pertaining to persons other than the registrant, such data be obtained over the signature of the person to whom it pertains. These signed statements should be kept by the registrant for future reference, and the information therein contained should constitute the basis for preparing the answers to the applicable items of the registration statement.

3. Filing of Registration Statement

- (a) *Filing:* Filing of the registration statement and all inquiries and communications with respect thereto shall be addressed to the Securities and Exchange Commission, [450 5th Street, N.W., Washington, D.C. 20549]. One original and three copies of the registration statement shall be filed. The original shall be manually signed. The three copies may have facsimile or typewritten signatures of the persons who signed the original copy of the registration statement.
- (b) *Time for Filing:* Any investment company required to use this form shall file a registration statement with the Commission within 90 days after the effective date of this form, or within 90 days after registration pursuant to Section 8(a) of the Act, whichever date is later; provided, that the Commission may, upon a showing of good cause, extend the time for filing not more than 60 days after the end of such 90-day period.
- (c) *Fee:* There is no fee for filing this registration statement.

4. Definitions:

Unless the context clearly indicates the contrary, terms used in this form have meanings as defined in Section 2 or 28 of the Investment Company Act of 1940. In addition, the following definitions apply:

Act: The term “Act” means the Investment Company Act of 1940.

Material: The term “material,” when used to qualify a requirement for the furnishing of information as to any subject, limits the information required to those matters as to which an average prudent investor ought reasonably to be informed.

Predecessor: The term “predecessor” means a person the major portion of the business and assets of which another person acquired in a single succession, or in a series of successions in each of which the acquiring person acquired the major portion of the business and assets of the acquired person.

Subsidiary: The term “subsidiary” means company controlled by another company whether or not majority-owned. Unless the context clearly indicates the contrary, the term “control” shall have the meaning set forth in Section 2(a)(9) of the Act for the purpose of determining whether or not a company is a subsidiary.

Succession: The term “succession” means the direct acquisition of the assets comprising a going business, whether by merger, consolidation, purchase, or other direct transfer. The term does not include the acquisition of control of a business unless followed by the direct acquisition of its assets. The terms “succeed” and “successor” have meanings correlative to the foregoing.

Title of Securities: Wherever the “title” of securities is required to be stated there shall be given such information as will indicate the type and general character of the securities, including the following:

- (a) In the case of shares, the par or stated value, if any; the rate of dividends, if fixed, and whether cumulative or noncumulative; a brief indication of the preference, if any; and if convertible, a statement to that effect.
- (b) In the case of funded debt, the rate of interest; the date of maturity, or if the issue matures serially, a brief indication of the serial maturities, such as “maturing serially from 1950 to 1960;” if the payment of principal or interest is contingent, an appropriate indication of such contingency; a brief indication of the priority of the issuer; and if convertible, a statement to that effect.
- (c) In the case of face-amount certificates, the full designation of the issue and, if not included therein, the number of years to maturity, assuming no delinquency in making payments, and whether of the installment or fully-paid type.

(d) In the case of any other kind of security, appropriate information of comparable character.

Totally-held Subsidiary: The term “totally-held subsidiary” means a subsidiary, other than a face-amount certificate company, (a) substantially all of whose outstanding securities are owned by its parent and/or the parent’s other totally-held subsidiaries, and (b) which is not indebted to any person other than its parent and/or the parent’s other totally-held subsidiaries in an amount which is material in relation to the particular subsidiary, excepting indebtedness incurred in the ordinary course of business which is not overdue and which matures within one year from the date of its creation, whether evidenced by securities or not.

ORGANIZATION AND CONTROL

Item 1. General Information as to Organization

Give the date and form of organization of the registrant and the name of the state or other sovereign power under the laws of which it was organized.

Instruction. As to the form of organization only a brief statement such as “A corporation” or other appropriate statement is required.

Item 2. Miscellaneous Information

Furnish the following information as to the registrant:

- (a) Date of termination of charter.
- (b) Date upon which fiscal year ends.
- (c) Date and place of annual or other regular meetings of security holders.
- (d) Frequency, nature and scope of regular reports proposed to be made to each class of security holders.

Item 3. Control

Furnish a list or diagram of all persons controlling, controlled by or under common control with the registrant and indicate (1) the State or other sovereign power under the laws of which each was organized, and (2) the respective percentage of voting securities of each such person owned by each other person named.

Instructions.

- 1. The term “control” for the purposes of this item means “control” as defined in Section 2(a)(9) of the Act, but without reference to the presumption created therein. If control does not arise from ownership of voting securities, indicate briefly the method of control. If in any instance the existence of control is open to reasonable doubt, the registrant may state the material facts pertinent to the possible existence of control, with a disclaimer of any admission of the actual existence of effective control.
- 2. The list or diagram shall include the registrant and shall be so prepared as to show clearly the relationship of each person to the registrant and other persons named. If any person is controlled by or through two or more persons jointly, so indicate by appropriate cross-reference.
- 3. Designate by appropriate symbols (a) subsidiaries for which separate financial statements are filed; (b) subsidiaries included in the respective consolidated financial statements; (c) subsidiaries included in the respective group financial statements filed for unconsolidated subsidiaries; and (d) other subsidiaries, indicating briefly why statements of such subsidiaries are not filed.

Item 4. Voting Trusts

If more than 10 percent of any class of voting securities of the registrant are held subject to any voting trust or other similar agreement, state the title of such securities, the amount held, and the duration of the agreement. Give the names and addresses of the voting trustees and outline briefly their voting rights and other powers under the agreement.

BUSINESS AND POLICIES OF REGISTRANT

Item 5. Business

Briefly describe the business of the registrant and its subsidiaries and the development thereof during the past five years. State, on the basis of present intentions and existing conditions, any contemplated changes in the character of or method of conducting the business. State briefly the general character of any materially important assets of the registrant and its subsidiaries other than investments in securities, mortgages and mortgage loans and commodities and commodity contracts.

Instructions.

1. This item does not relate to corporate powers and objects specified in the charter but to actual business done and intended to be done.
2. The description of the business should include the general character of any materially important business of the registrant and its subsidiaries other than the issuance and redemption of face-amount certificates and investing and trading in securities, real estate mortgages and similar investments, and, insofar as practicable, the relative importance of each such line to the business of the total enterprise in terms of contribution to gross income.
3. The description required by this item shall include the business of subsidiaries and predecessors of the registrant only insofar as necessary to understand the character and development of the business transacted by the total enterprise represented by the registrant and its subsidiaries.

Item 6. Underwriting Securities Issued by Other Persons

- (a) Summarize briefly any provision in the charter, other instrument of organization or bylaws of registrant (other than the mere authorization to buy and sell or otherwise deal in securities) which authorizes or restricts the power of registrant to act as underwriter of securities issued by persons other than the registrant.
- (b) Describe briefly the policy of the registrant with respect to acting as underwriter of securities issued by other persons.

Instruction. Registrant may reserve freedom of action with respect to acting as underwriter, but if such freedom of action is reserved, a statement shall be made briefly indicating, insofar as is practicable, the extent to which registrant so intends to act. (See Investment Company Act of 1940 Release No. 167.)

- (c) State the name and address of each issuer for which the registrant has acted as underwriter during the last fiscal year. Identify all such issuers affiliated with the registrant and state the nature of the affiliation.
- (d) For each issuer named under (c) state the title of each issue underwritten and the approximate amount thereof distributed during the last fiscal year.
- (e) Describe briefly any liability assumed by the registrant in its capacity as underwriter other than that ordinarily attaching to the relationship of underwriter and issuer.

Item 7. Concentration of Investments in Particular Industries

- (a) Summarize briefly any provision in the charter, other instrument of organization or bylaws of registrant which specifically requires or forbids the registrant to concentrate its investments in a particular industry or group of industries.
- (b) Describe briefly the policy of the registrant with respect to concentrating its investments in a particular industry or group of industries.

Instruction. Registrant may reserve freedom of action with respect to the concentration of investments in particular industries, but if such freedom of action is reserved, a statement shall be made briefly indicating, insofar as is practicable, the extent to which registrant intends to concentrate its investments. (See Investment Company Act of 1940 Release No. 167.)

- (c) Indicate the nature of any industry or group of industries in which the registrant's investments were concentrated at the end of each of the last three fiscal years covered by the financial statements filed herewith, and the approximate percentage of assets of registrant represented by its investment in each such industry or group of industries at the end of each year.

Item 8. Investments in Securities

- (a) Describe briefly the policy of the registrant with respect to investment in the following types of investments:
 - (1) Income producing securities
 - (A) United States Government Bonds
 - (B) Other bonds
 - (C) Preferred bonds
 - (D) Common stocks
 - (2) Non-income producing securities
 - (A) Special situations
 - (B) Promotional enterprises
 - (3) Investments in particular companies
 - (A) Dependent upon management
 - (B) Dependent upon location
 - (C) Dependent upon product or service

- (4) Securities of other investment companies
 - (5) Other security investments (specify)
- (b) State, as of the close of each of the last five fiscal years, the percentage of total assets represented by the registrant's investments under each subdivision of (a)(1) and (a)(2) and under (a)(4) and (a)(5).
- (c) Summarize briefly any provision in the charter, other instrument of organization or bylaws of registrant which restricts the power of the registrant to invest in any type of investment listed under (a).

Instruction. Include hereunder any geographical limitations and any limitations upon the amount of, or proportion of, assets which may be invested in any one security, class of securities or group of securities.

- (d) State whether registrant elects to treat any policy stated under (a) as a fundamental policy for purposes of Section 8(b)(2) and 13(a)(3) of the Act.

Instruction. No information need be given in response to any paragraph of this item with respect to investments in and purchases and sales of real estate, real estate mortgage loans, commodities and commodity contracts, other than publicly distributed certificates of beneficial participation in mortgages or publicly distributed bonds secured by mortgage.

- (e) If the registrant has acquired during its most recent fiscal year or during the period of time since organization, whichever is shorter, securities of its regular brokers or dealers as defined in Rule 10b-1 under the Act [17 CFR 270.10b-1], or their parents, identify those brokers or dealers and state the value of the registrant's aggregate holdings of the securities of each subject issuer as of the close of the registrant's most recent fiscal year.

Instruction. The registrant need only disclose information with respect to an issuer that derived more than 15% of its gross revenues from the business of a broker, a dealer, an underwriter, or an investment adviser during its most recent fiscal year. If the registrant has issued more than one class or series of stock, the requested information must be disclosed for the class or series that has securities that are being registered.

Item 9. Purchase and Sale of Real Estate (Including Real Estate Mortgage Loans)

- (a) Summarize briefly any provision in the charter, other instrument of organization or bylaws of the registrant which specifically authorizes or restricts the power of the registrant to engage in the purchase and sale of real estate and real estate mortgage loans.
- (b) Describe the policy of the registrant and its majority-owned subsidiaries with respect to the purchase and sale of real estate and real estate mortgage loans.

Instruction. Registrant may reserve freedom of action with respect to purchases and sales of real estate and real estate mortgage loans, but if such freedom of action is reserved, a statement shall be made briefly indicating, insofar as is practicable, the extent to which it is intended so to purchase and sell. (See Investment Company Act of 1940 Release No. 167.)

- (c) State, as of the close of each of the last five fiscal years, the percentage of total assets represented by the registrant's investments in each of the following categories:
- (1) Mortgage loans insured by the Federal Housing Administration.
 - (2) Other first mortgage loans.
 - (3) Second mortgage loans.
 - (4) Loans guaranteed under the Servicemen's Readjustment Act of 1944, as amended, authorized as qualified investments by Rule N-28 B-1.
 - (5) Other liens on real estate.
- (d) Indicate the extent to which the registrant's mortgage loans are secured by liens on real estate concentrated in any particular area.
- (e) Indicate, as of the date of the latest balance sheet filed herewith, the approximate average size of the real estate mortgage loans owned by the registrant.
- (f) State, as of the date of the latest balance sheet filed herewith, the carrying value of any real estate acquired as a result of or in connection with foreclosure proceedings or other disposition of mortgage loans and the basis of computing such value. Indicate the extent to which such real estate is concentrated in any particular area.

Instruction. No information need be given in response to any paragraph of this item as to publicly distributed certificates of beneficial participation in mortgages or publicly distributed bonds secured by mortgages.

Item 10. Borrowing Money

- (a) Summarize briefly any provision in the charter, other instrument of organization or bylaws of the registrant which specifically authorizes, or restricts the power of, the registrant to borrow money.
- (b) Describe the policy of the registrant with respect to such borrowings.

Instruction. Registrant may reserve freedom of action with respect to borrowings coming within the purview of Section 18(j)(1)(C) of the Act, but if such freedom of action is reserved, a statement shall be made briefly indicating, insofar as is practicable, the extent to which it is intended so to borrow. (See Investment Company Act of 1940 release No. 167.)

- (c) State, as at the end of each quarter of each of the periods covered by the financial statements filed herewith, the amount of such borrowings outstanding, and describe to the extent practicable the reasons for the registrant's borrowings during the three-year period.

Item 11. Purchase and Sale of Commodities and Commodity Contracts

- (a) Summarize briefly any provision in the charter, other instrument of organization or bylaws of the registrant which specifically authorizes, or restricts the power of, the registrant to engage in the purchase and sale of commodities and commodity contracts.
- (b) Describe the policy of the registrant with respect to the purchase and sale of commodities and commodity contracts.

Instruction. The registrant may reserve freedom of action with respect to the purchase and sale of commodities and commodity contracts, but if such freedom of action is reserved, a statement shall be made briefly indicating, insofar as is practicable, the extent to which it is intended so to purchase and sell. (See Investment Company Act of 1940 Release No. 167.)

- (c) Indicate the types of commodities and commodity contracts purchased or sold, during the periods covered by the financial statements filed herewith and the approximate dollar amounts of such commodities and commodity contracts purchased and sold during each such period.

Item 12. Loans to Other Persons

- (a) Describe any provision in the charter, other instrument of organization, or bylaws of the registrant which specifically authorizes, or restricts the power of, the registrant to make loans to other persons.
- (b) Describe the policy of the registrant with respect to making loans to other persons.

Instruction. Registrant may reserve freedom of action with respect to making loans to other persons, but if such freedom of action is reserved, a statement shall be made briefly indicating, insofar as is practicable, the extent to which the registrant intends to make such loans. (See Investment Company Act of 1940 Release No. 167.)

- (d) Indicate, to the extent practicable, the persons to whom loans were made by the registrant during each of the last three fiscal years, the amount and life of each such loan, the amount thereof outstanding as of the date of the latest balance sheet filed herewith, the rate of interest paid or charged on the loan and the terms of repayment. Indicate the amount of any loss sustained by the registrant, during each of the last three fiscal years, the amount of any loss sustained by the registrant, during each of the last three fiscal years, the amount of the reserve maintained, and the nature and amount of any collateral held by the registrant as security.

Instructions.

1. For the purpose of this item the term "loans" shall include advances to affiliated persons, affiliated persons of such persons, and sales personnel, but shall not include (1) the purchase of a portion of an issue of bonds, debentures or other securities issued by a person other than the registrant, an affiliated person, or an affiliated person of such person, whether or not the purchase was made upon the original issuance of the securities, (2) the purchase of mortgages upon real estate or loans secured by mortgages or first liens upon real estate, except where the borrower is the registrant, an affiliated person, or an affiliated person of such person, or (3) loans made upon the security of outstanding face-amount certificates which do not exceed the reserves applicable to such certificates.
2. As to any natural persons, other than officers and directors, constituting a class, the information called for by (c) may be furnished for such class as a unit provided the approximate number of members of the class is stated and the information is clearly presented. Information with respect to affiliated persons or classes of affiliated persons shall be shown separately.

Item 13. Portfolio Turnover

- (a) Summarize briefly any provision in the charter, other instrument of organization or bylaws of the registrant which specifically restricts the registrant's portfolio turnover.
- (b) Describe the policy of the registrant with respect to portfolio turnover.

Instruction. The registrant may reserve freedom of action with respect to portfolio turnover, but if such freedom of action is reserved, a statement shall be made briefly indicating, insofar as is practicable, the extent to which the registrant intends to engage therein. (See Investment Company Act of 1940 Release No. 167.)

- (c) Furnish the following information with respect to transactions by the registrant in portfolio securities (exclusive of government securities) for each of the periods covered by the financial statements filed herewith.
 - (1) Aggregate dollar amount of portfolio securities purchased.
 - (2) Aggregate dollar amount of the proceeds from portfolio securities sold.
 - (3) The percentage of the dollar amount in (1) represented by the dollar amount in (2).
- (d) Furnish, for the last fiscal year covered by the financial statements filed herewith, the approximate aggregate brokerage commissions paid by registrant to all brokers for effecting securities transactions for the account of the registrant.

Item 14. Other Fundamental Policies

- (a) Describe any other policy of the registrant which it deems a matter of fundamental policy and elects to treat as such pursuant to Sections 8(b)(2) and 13(a)(3) of the Act.
- (b) Describe the practice followed by the registrant during the last fiscal year covered by the financial statements filed herewith with respect to each of the matters, if any, described under (a).

SECURITIES AUTHORIZED**Item 15. Face-Amount Certificates**

For each series of authorized face-amount certificates of the registrant furnish the following information:

As of _____
(Date)

Col. A	Col. B	Col. C	Col. D
Title of the series	Face-amount authorized	Face-amount outstanding	Gross payments by certificate holders on certificates in default for the maximum period and having no cash surrender value

Instructions.

1. The information shall be given as of the date of the most recent balance sheet filed for the registrant. Indicate in a note any material change since that date.
2. State separately in Column (C), (i) the amount of certificates in default for the "maximum period," as defined in Instruction 3 below, and having no cash surrender value, and (ii) the amount of other certificates outstanding.
3. The term "maximum period" in Columns C and D means a period of six months when used with respect to certificates meeting the requirements of Section 28(f) of the Act, when used with respect to other certificates, the term means the maximum period provided in the certificate. The period shall be specified. Column D shall be totaled.
4. The information required by Column D need not be furnished with respect to any company which has not made a public offering of face-amount certificates since December 31, 1940.

Item 16. Securities Other than Face-Amount Certificates

Furnish the following information as to each class of authorized securities of the registrant other than face-amount certificates:

As of _____
(Date)

Col. A	Col. B	Col. C	Col. D
Title of issue	Amount authorized	Amount outstanding (exclusive of amount held in treasury)	Amount in treasury

Instructions.

1. Information need not be set forth as to promissory notes or other evidence of indebtedness issued in consideration of any loan, extension, or renewal thereof, made by a bank or other person and privately arranged and not intended to be publicly offered which mature not later than nine months from the date of issuance; provided the total amount as to which the information is omitted does not exceed five percent of the registrant's total assets or \$1,000,000, whichever amount is smaller.
2. Securities other than those referred to in Section 18(j)(1)(A), (B) and (C) of the Act shall be shown in a separate group.
3. The information shall be given as of the date of the most recent balance sheet filed for the registrant. Indicate in a note any material changes since the date of the table.

DESCRIPTION OF SECURITIES**Item 17. Description of Face-Amount Certificates**

For each series of Face-Amount Certificates of the registrant set forth under Item 15, furnish the following information:

- (a) Title of series and date first issued.
- (b) State (1) the methods and amounts of payments, (2) the number of certificate years to maturity and (3) the provisions for payments after maturity.
- (c) Outline briefly any provision for changing the payment basis and the mechanics by which such change is accomplished. State whether or not any notice on the part of the certificate holder is required to initiate a change in the payment basis.
- (d) Describe briefly any provision or procedure with respect to changing the anniversary and maturity dates and the effect thereof.
- (e) Outline briefly the provisions of the certificate with respect to (1) cash surrender and loan values at anniversary dates and immediately after a specified payment, including the basis of computing the surrender charge, and (2) rate of and method of charging interest on loans to certificate holders.
- (f) Outline briefly the lapse, reinstatement, "paid-up," death and disability, transfer and call provisions of the certificate. State whether or not certificate values are improved during periods of delinquency and describe briefly the provisions for making up payments in default. Indicate the procedure followed in notifying certificate holders that payments are due and, if none, so state.
- (g) Describe briefly any provision for the making of advance payments by the certificate holder and for the back-dating or pre-dating of certificate payments. Indicate any restriction on the withdrawal of advance payments and the extent to which interest is credited in the event of such withdrawal. Describe any provision for applying advance payments on the certificate in the event of default.
- (h) Outline briefly any conversion or voting rights and provisions restricting the declaration of dividends. If none, so state.
- (i) Describe briefly any provision for additional credits or participation in profits and state the basis of computation. Indicate any restrictions thereon with respect to particular classes of certificates.
- (j) Outline briefly provisions for optional settlements and state whether the granting thereof is mandatory.
- (k) Describe briefly contractual, regulatory and statutory provisions and conditions with respect to maintenance of reserves. Indicate the nature of the reserves maintained and the assumed improvement rate used in the computation thereof. If the obligation to improve any certificate reserve is dependent upon earnings (other than as stated under (i)), outline briefly the provisions applicable thereto.
- (l) State the character and ratio of qualified investments or other assets required to be maintained. State whether the governing instruments provide that certificate holders shall have a lien on such investments or other assets and, if so, describe the kind and priority of such lien.

- (m) State briefly contractual, regulatory and statutory provisions and conditions relating to the deposit of assets required to be maintained. If the release or release and substitution of assets is permitted, indicate the principal provisions with respect thereto and state whether any notice is required in connection therewith.
- (n) Outline briefly provisions for the deferment of any payment or payments to certificate holders.
- (o) Describe briefly any life or other insurance provisions.
- (p) Describe briefly any other material provisions of the certificates.

Instructions.

1. What is required is formation as to such matters as have bearing on the investment value of the registrant's securities and not a full and complete legal description of the rights and duties involved.
2. Where the provisions of two or more certificate series are similar with respect to any matter called for by this item, appropriate grouping or cross reference may be made provided the information is clearly presented and the essential differences between the series are disclosed.
3. If the securities described are guaranteed by another person, include the name of the guarantor and a brief outline of the contract of guaranty.
4. Information relating to amounts of payments and similar matters to be given in terms of a single certificate shall be based upon the smallest face-amount for which full certificates of the particular series are or have been issued.
5. If the registrant is not required to meet the reserve requirements of Section 28 of the Act, state the reasons therefore under paragraph (k) and indicate clearly the nature of the investments and other assets under paragraph (l).
6. Information required to be furnished in answer to any other item of the form, need not be given under paragraph (m) or (o) of this item provided a general reference to such other item is made.

Item 18. Capital Shares

For each class of capital shares of the registrant set forth under Item 16, furnish the following information:

- (a) Title of the class, including the par value per share.
- (b) A brief outline of (1) dividend rights; (2) limitations in any indentures, instruments defining the rights of certificate holders or other instruments on the payment of dividends or sources from which dividends may be declared or paid; (3) voting rights; (4) liquidation rights; (5) preemptive or other subscription rights; (6) conversion rights; (7) redemption provision; (8) liability to further call; and (9) transferability.
- (c) If any limitation on the declaration of payment of dividends on any class of shares has been imposed by any governmental regulatory body and is currently in effect, briefly describe the nature and grounds of such limitation.
- (d) Submit a schedule indicting for a period of three fiscal years: (1) the dividends paid per share; (2) the methods of payment, i.e., whether in cash, stock or otherwise; (3) the name of each account charged and the dollar amount per share at which such dividend was charged to each such account.

Instruction. Instructions 1 and 3 to Item 17 shall be applicable to this item.

Item 19. Other Securities

Give the title of each class of securities of the registrant set forth under Item 16, other than capital shares, and outline briefly the rights evidenced thereby.

Instructions.

1. Instructions 1 and 3 to Item 17 shall be applicable to this item.
2. If the securities described are warrants or rights to subscribe for or purchase securities of the registrants, there shall be given the title and amount of securities called for, the dates from which the warrants or rights are exercisable, their expiration dates, and the prices at which they are exercisable.
3. If the securities described are guarantees of securities of other issuers, there shall be given the name of the issuer and the title of the securities guaranteed, and a brief outline of the contract of guaranty.

SECURITIES SOLD AND RELATED INFORMATION

Item 20. Recent Sales of Unregistered Securities

Furnish the following information as to all securities of the registrant sold by the registrant within the past three years which were not registered under the Securities Act of 1933.

- (a) Date of sale and title and amount of securities sold.
- (b) As to any securities sold privately, give the name of the persons to whom sold (or if that be impracticable, give the approximate number of such persons). As to any securities sold publicly, give the names of the principal underwriters, if any.
- (c) As to securities sold for cash, state the aggregate offering price to the public and the aggregate underwriting discounts or commissions. As to any securities sold otherwise than for cash, state the nature of the transaction and the nature and aggregate amount of consideration received by the registrant.
- (d) Indicate the section of the Act or the rule of the Commission under which exemption from registration was claimed and state briefly the facts relied upon to make the exemption available.

Instructions.

- 1. Information need not be given as to face-amount certificates reinstated by resumption of payments thereon or by endorsement or as to paid-up or optional settlement certificates resulting from the exercise of specific provisions in face-amount certificates.
- 2. Information need not be set forth as to notes, drafts, bills or exchange or bankers' acceptances which mature not later than one year from the date of issuance.
- 3. Information is to be given as to sales of reacquired securities as well as of new issues. Securities issued in exchange for property, services, or other securities (including new securities resulting from the modification of outstanding securities) are to be considered securities sold, within the meaning of this instruction. With respect to such securities there shall be given a brief statement as to the basis of the exchange or the nature and effect of the modification.
- 4. Information is to be given separately for each distinct transaction, except that if the sales were "open-end" transactions, or were made to employees pursuant to an employee purchase plan, or otherwise constituted a continuous operation, the information may be given by such totals and periods as will reasonably convey the information required.

Item 21. Statistical History of Face-Amount Certificates

Furnish the following information as to all face-amount certificates of the installment type sold or otherwise issued during the past three fiscal years.

From _____ to _____

Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H
Fiscal year of sale	Fiscal year for which information in succeeding columns is reported	Face amount of certificates sold	Face amount of certificates included in Col. C terminated other than by maturity or call	Aggregate payments by certificate holders on certificates included in Col. D from date of issuance to date of termination	Aggregate amounts paid to certificate holders upon termination of certificates included in Col. D	Face amount of certificates included in Col. C in default for maximum period and having no cash surrender value at close of fiscal year	Aggregate payment by certificate holders on certificates included in Col. G from date of issuance to close of fiscal year
First	First Fiscal Year						
Fiscal	Second Fiscal Year		xxxx				
Year	Third Fiscal Year		xxxx				
Total	xxxx	xxxx				xxxx	xxxx

Second Fiscal Year	Second Fiscal Year	Third		
	Fiscal Year	xxxx		
Total	xxxx	xxxx	xxxx	xxxx
Third Fiscal Year	Third Fiscal Year			
Grand Total	xxxx			

Instructions.

1. What is required is the history of certificates sold in a particular year, i.e., for certificates sold in the first fiscal year the table shall show the number surrendered, etc. in that year and in each subsequent year. For example, the number reported in the second block under Column D shall represent the number of certificates sold in the first fiscal year which were terminated in the second fiscal year.
2. The information may be furnished by series or in the aggregate. If the latter, indicate by footnote, or otherwise, the series included.
3. In addition to or in substitution of the phrases "First fiscal year," etc. in the blocks under the captions to Columns A and B the registrant shall state the period covered, such as "January 1 to December 31, 1946" or merely "1946" if the fiscal year coincides with the fiscal year.
4. Include in Column D certificates terminated by surrender, lapse, withdrawal, cancellation, death or disability, conversion (to paid-up certificate) and exchange for other certificates.
5. Include in Column F the actual dollar amount paid upon surrender, or, if the certificate was otherwise terminated, the cash surrender value which would have been available to the certificate holder upon surrender of the certificate. Maturity values of paid-up certificates issued in conversion or amounts credited upon certificates issued in exchange where such amounts exceed the cash surrender value of the new certificates, are not to be included in this column. However, appropriate explanations may be furnished by footnote.
6. If any certificates have been terminated otherwise than pursuant to the specific terms thereof, indicate by footnote the circumstances and the effect upon Column F.
7. See instruction 2 to Item 15 for definition of the term "maximum period." The period shall be specified.
8. The grand totals of Columns G and H shall represent the applicable information as of the close of the entire three-year period for which the information is furnished with respect to all certificates sold during such period.

Item 22. Distribution Spread and Yield

For each series of face-amount certificates of the installment type outstanding as of the date of the last balance sheet filed herewith, and assuming the certificate holder is not delinquent in making installment payments, furnish the following information:

	Annually	Semi-annually	Quarterly	Monthly
Installment payment				
Gross payments to maturity				
Gross sales load				
Maturity value				
Yield to maturity (interest compounded annually)				
Certificate year in which cash surrender value equals amounts paid in by certificate holder				

Instructions.

1. The general effect of delinquency in making installment payments shall be stated in a footnote to the table.
2. The information shall be furnished on the basis of the smallest face-amount for which full certificates of the particular series were issued.
3. Indicate by footnote, or otherwise, the first month in which a cash surrender value is available under the monthly payment basis.

4. Information need not be furnished as to any series of certificates for which the outstanding face-amount does not exceed five percent of the aggregate outstanding face-amount of all certificates of the installment type or \$1,000,000, whichever amount is the smaller.

Item 23. Table of Payments, Surrender Values, etc.

For each series of face-amount certificates of the installment type referred to in Item 22 furnish the following information for each certificate year:

- (a) Certificate year
- (b) Gross payment
- (c) Accumulated gross payments
- (d) Call value
- (e) Load
- (f) Amount of payment credited to reserve
- (g) Annual accretion
- (h) Total reserve at end of certificate year
- (i) Surrender charge
- (j) Cash surrender value

Instructions.

1. The information shall be furnished on the basis of the smallest face-amount for which full certificates of the particular series were issued. The face-amount value for which the information is furnished shall be stated.
2. Where the certificate provides for more than one payment method, the information shall be so presented as to show the resulting variations. However, information need not be furnished with respect to any payment basis other than the annual, semi-annual, quarterly and monthly payment basis.

DISTRIBUTION OF SECURITIES

Item 24. Geographical Distribution and State Deposits

- (a) Furnish the names of the states in which sales of the registrant's securities (1) are currently being made, (2) are presently proposed to be made, and (3) have been discontinued, indicating by appropriate symbols the status with respect to each state. Designate by a separate symbol those states in which the registrant is required to maintain assets on deposit in respect of its liabilities under certificates issued to or held by residents of such states.
- (b) For each state in which the registrant is required to maintain assets on deposit in respect of its liabilities under certificates issued to or held by residents of such state, indicate the general requirements of the governing statute, order, regulation, requirement or deposit agreement and identify the depository. State briefly the basis of determining the amount of the required deposit and indicate whether it is less than, equal to, or greater than the cash surrender value. If the assets on deposit, other than cash, do not consist of "qualified investments" as defined in Section 28(b) of the Act, so state and indicate briefly the nature of such assets.
- (c) If the registrant has more than one series of face-amount certificates outstanding, designate any state reported under (b) in which the assets on deposit are segregated as to series. If none, so state.

Item 25. Restriction of Authority to Distribute Securities

Furnish the following information with respect to each instance where, during the past three years, any federal or state governmental officer, agency or regulatory body denied, revoked, suspended or otherwise restricted authority to distribute securities of the registrant, excluding denials which were merely a procedural step prior to any determination by such officer, etc., and which denial was subsequently rescinded.

- (a) Name of officer, agency or body.
- (b) Date of denial, revocation, suspension or other restriction.
- (c) Brief statement of the reasons given for the action taken.

Item 26. Method of Distribution and Underwriting Agreements

- (a) Furnish a general description of the method of distribution of securities of the registrant and state the name and address of each principal underwriter currently offering securities of the registrant.

- (b) Outline briefly the material provisions of any current selling agreement between each principal underwriter and the registrant and, if not included therein, the amount and method of determining all underwriting discounts and commissions. Identify each principal underwriter affiliated with the registrant and state the nature of the affiliation.
- (c) Describe briefly any liability assumed by a principal underwriter other than that ordinarily attaching to the relationship of underwriter and issuer.
- (d) State the substance of any current agreements or arrangements of each principal underwriter with dealers, managers, salesmen, etc., with respect to commissions and overriding commissions, territories, franchises, qualifications and revocations.

Instruction. Include a statement as to the inception and termination dates of the agreement, any renewal and termination provisions and any assignment provisions.

Item 27. General Information Regarding Principal Underwriters

- (a) Describe briefly the general character of the business engaged in by each principal underwriter currently distributing securities of the registrant, including a statement as to any materially important business other than the distribution of securities of the registrant. If a principal underwriter acts, or has acted within the past five years, in any capacity with respect to any investment company or companies other than the registrant, state the name or names of such company or companies, their relationship, if any, to the registrant and the nature of such activities. If a principal underwriter has ceased to act in such named capacity, state the date of and the circumstances surrounding such cessation.
- (b) State whether or not any principal underwriter currently distributing securities of the registrant is a member of the National Association of Securities Dealers, Inc.
- (c) Furnish as at the latest practicable date the address of each regional or principal branch office of each principal underwriter currently distributing securities of the registrant, the territory covered by such office, and the name and residence address of the person in charge of such office.
- (d) State the number of individual salesmen of each principal underwriter through whom any of the securities of the registrant were distributed for the last fiscal year of the registrant and furnish the aggregate amount of compensation received by such salesmen in such year.

Instruction. The information called for by (d) shall be shown separately with respect to full-time and part-time salesmen, those selling for the entire year and those selling for only a part of the year.

Item 28. Compensation of Principal Underwriters

Furnish the following information with respect to all fees, etc., received, directly or indirectly, by each principal underwriter of the registrant from the sale of securities of the registrant and any other junctions exercised by such underwriter with respect to the registrant, during each of the last three fiscal years of the registrant.

Name of Principal Underwriter								
A	B	C	D	E	F	G	H	I
Year	Amount of sales load received	Amount of collection fees received	Amount of management or investment advisory fees received (excluding mortgage loan portfolio)	Amount of brokerage commissions received	Amount of fees received on sale or purchase of mortgages	Amount of fees received for servicing and supervising mortgage loan portfolio	Amount of other fees, etc., received (specify)	Aggregate amount of load, fees, etc. received

Instruction. Columns B through I shall be totaled.

INVESTMENT ADVISER, DEPOSITARY AND OTHERS

Item 29. Investment Advisers and Agreements Therewith

- (a) Outline briefly the material provisions of any investment advisory agreement currently in effect between each investment adviser and the registrant, and, if not included therein, the basis upon which the investment adviser is compensated.

- (b) Furnish the following information with respect to the amount of compensation paid by the registrant or any investment adviser of the registrant to any person for services as an investment adviser of the registrant, during the registrant's most recently ending fiscal year:

Name of investment Adviser	Amount of aggregate compensation	By whom compensation paid
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- (c) If any material change has been made in the basis of computing the compensation to any investment adviser during the period covered by the financial statements filed herewith, indicate briefly the effect thereof.

Item 30. Purchase and Servicing of Mortgage Loans

- (a) Outline briefly the material provisions of any agreement currently in effect for the purchase, sale or servicing of mortgage loans for the registrant, including the basis or bases of compensation.
- (b) Furnish the following information with respect to the amount of compensation paid to any person for the purchase, sale or servicing of mortgage loans during the registrant's most recently ended fiscal year where such compensation exceeded 10% of the aggregate compensation paid by the registrant for such services during that period. State also the aggregate amount paid to all persons for such services during that period.

Name and address of recipient	Amount of fees received on purchase or sale of mortgage loans	Amount of fees received for servicing and supervising mortgage loan portfolio
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Item 31. Depositories

Furnish the following information as to each depository of the registrant:

- (a) Name and principal business address.
- (b) Form of organization.
- (c) State or other sovereign power under the laws of which the depository was organized.
- (d) Name of governmental supervising or examining authority.

Instruction. Exclude information relating to state deposits reported in Item 24.

Item 32. Deposit Agreements

- (a) State the basis for payment of fees or expenses of the depository for services rendered with respect to the registrant and its securities and the aggregate amount thereof for the last fiscal year. If any fees or expenses are prepaid, state the unearned amount.
- (b) State whether the depository, or any other person, has or may create a lien on the assets of the registrant, and, if so, give full particulars, outlining the substance of the provisions of any indenture or agreement with respect thereto.
- (c) If the registrant has more than one series of face-amount certificates outstanding, state whether the assets held by the depository are segregated as to series.
- (d) Describe briefly the provisions of the deposit agreement with respect to the following:
 - (1) Amendments to the agreement.
 - (2) The extension or termination of the agreement.
 - (3) The submission of reports and certificates to the depository as to the reserve requirements and valuation of assets in connection with the maintenance of assets, including the frequency thereof and the persons certifying. Furnish similar information with respect to the deposit and withdrawal of assets.
 - (4) Limitations on the liability of the depository.
 - (5) The removal or resignation of the depository or the failure of the depository to perform its duties, obligations and functions.
 - (6) The appointment of a successor depository.

Instruction. Exclude information relating to state deposits reported in item 24.

Item 33. Insurance of Holders of Face-Amount Certificates

Furnish the following information with respect to insurance of holders of face-amount certificates of the registrant:

- (a) The name and address of the insurance company.
- (b) The types of policies and whether individual or group policies.
- (c) The types of risks insured and excluded.
- (d) The coverage of the policies.
- (e) The beneficiaries of such policies and the uses to which the proceeds of policies must be put.
- (f) The terms and method of cancellation and of reinstatement.
- (g) The method of determining the amount of premiums to be paid by holders of certificates and the method provided for payment thereof.
- (h) The amount of aggregate premiums paid to the insurance company during the last fiscal year.
- (i) State whether any person other than the insurance company receives any part of such premiums, the name of each such person and the amounts involved, and the nature of the services rendered therefor.
- (j) The substance or any other material provisions of any agreement of the registrant relating to insurance of holders of face-amount certificates issued by the registrant.

MANAGEMENT PERSONNEL, COMPENSATION AND SECURITY HOLDERS

Item 34. Directors, Officers and Advisory Board Members

- (a) List the names and complete mailing addresses of all directors, executive officers and advisory board members of the registrant and indicate all positions and offices held by each person named.

Name	Complete mailing address	Office
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- (b) Describe briefly the business experience during the past five years of each person named under paragraph (a). Include the present principal occupation or employment of each such person, if other than with the registrant, and the name and character of the business of the corporation or other organization, if any, in which such occupation or employment is carried on.

Instruction. For the purposes of this item, the term “executive officer” means the president, vice-president, secretary and treasurer, and any other officer who performs policy making functions for the registrant.

Item 35. Indemnification of Directors, Officers, Investment Advisers and Principal Underwriters

Describe any arrangement under which any director, officer, investment adviser or principal underwriter of the registrant is insured or indemnified in any manner against any liability which he may incur in his or its capacity as director, officer, investment adviser or principal underwriter.

Item 36. Compensation of Directors and Officers

- (a) Furnish the following information, in substantially the tabular form indicated, as to the aggregate compensation directly or indirectly paid or set aside by the registrant and its subsidiaries to, or for the benefit of, the following persons for services in all capacities while acting as directors or officers of the registrant during its last fiscal year:
 - (1) Each person who was a director or member of the advisory board of the registrant at any time during such fiscal year and whose aggregate compensation, exclusive of pension, retirement and similar payments, exceeded \$25,000.
 - (2) Each person who was one of the three highest-paid officers of the registrant during such fiscal year whose aggregate compensation, exclusive of pension, retirement, and similar payments, exceeded \$25,000.
 - (3) All persons, as a group, who were directors, advisory board members or officers of the registrant at any time during such fiscal year.

(A)	(B)	(C)	(D)	(E)
Name of individual or identity of group	Capacities in which compensation was received	Fees, salaries, and commissions	Bonuses and shares in profits	Pension, retirement and similar payments

Instructions.

1. The registrant may omit from the table the proportionate shares of any person specific in the total compensation paid to a partnership in which such person was a partner. However, if the aggregate compensation of such person including the total amount paid to the partnership, exceeded \$25,000, the registrant shall state in a note to the table the name of the partnership, the total amount of compensation paid to it, and the capacities in which it was received, unless such information is otherwise required by Item 18.
2. If the aggregate compensation of any individual director, advisory board member or officer or the directors, advisory board members and officers as a group for the preceding fiscal year exceeded by more than 10 percent the amount of the compensation of such director, advisory board member, officer or group for the last fiscal year, state also the amount of such excess.
3. Include in Column (E) money paid, set aside or accrued pursuant to any pension, retirement, savings or other similar plan including premiums paid for life insurance or retirement annuities. However, premiums paid for group insurance need not be included if it is impracticable to do so and if there is set forth in a note the amount of such insurance purchased for each individual director or officer required to be named in Column (A).
4. Include all compensation paid or set aside by any underwriter or investment adviser having an exclusive contract with and controlling the registrant. The amount paid by each such person shall be stated separately.
 - (b) State the annual benefits estimated to be payable in the event of retirement at normal retirement date to each individual named in answer to paragraph (a)(1) or (2), pursuant to any pension or retirement plan.

Instruction. Except as to persons whose retirement benefits have already vested, the information called for by this paragraph may be given in a table showing the annual benefits payable to persons in specified salary classifications.

- (c) Describe all transactions since the beginning of the last fiscal year of the registrant in which any person who was a director, advisory board member or officer of the registrant at any time during such period received compensation, directly or indirectly, from the registrant or its subsidiaries in the form of securities, options, warrants, rights, or other property, or through the exercise or disposition thereof. As to options, warrants or rights granted or extended give (1) the title and amount of securities called for; (2) the prices, expiration dates, and other material provisions; (3) the consideration received for granting thereof; and (4) the market value of the securities called for on the granting or extension date. As to options, warrants or rights exercised, state (1) the title and amount of securities purchased; (2) the purchase price; and (3) the market value of the securities purchased on the date of purchase.

Instruction. This paragraph does not apply to warrants or rights issued to security holders, as such, on a pro rata basis. Instruction 4 to paragraph (a) shall also apply to this paragraph.

Item 37. Compensation of Certain Employees

Furnish the following information with respect to the remuneration for services paid, directly or indirectly, by the registrant during its last fiscal year to the following classes of persons (exclusive of those persons covered by Item 38): (1) Sales managers, branch managers, district managers and other persons supervising the sale of securities; (2) Salesmen, sales agents, canvassers and other persons making solicitations but not in a supervisory capacity; (3) Economists, statisticians and research personnel; (4) Administrative and clerical employees; and (5) Others (specify). If a person is employed in more than one capacity, classify according to predominant type of work.

Class of persons	Number in class	Aggregate compensation
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Instruction. Sales personnel shall be considered employees for the purpose of this item regardless of the contractual relationship therewith.

Item 38. Compensation to Other Persons

Furnish the following information with respect to the aggregate compensation for services in whatever capacity paid, directly or indirectly, by the registrant and any of its subsidiaries to any person, (exclusive of directors, advisory board members, officers or employees of the registrant or its subsidiaries) whose aggregate compensation from the registrant and its subsidiaries exceeded \$25,000 during the last fiscal year of the registrant.

Name of Person	Capacity in which Compensation was Received	Name of each Company paying Compensation	Amount of Compensation paid by each such Company
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Item 39. Securities Owned by Affiliated Persons

Furnish the following information, in substantially the tabular form indicated, as to all securities of the registrant owned as of a specified date within 90 days prior to the date of filing by each affiliated person of the registrant.

(1) Name and address	(2) Title of Class	(3) Type of Ownership	(4) Amount Owned	(5) Percent of Class
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Instructions.

1. Indicate in the third column whether the securities are owned both of record and beneficially, or record only, or beneficially only, and show separately in the fourth and fifth columns the respective amounts and percentages owned in each such manner.
2. The percentages are to be calculated on the basis of the amount of outstanding securities of the class. In any case where the amount owned by any affiliated person is less than 1 percent of the class, the percent of the class owned by such person may be omitted.
3. With respect to a person specified who has a proprietary or beneficial interest in a partnership, a personal holding company or trust, which owns of record or beneficially any of the specified securities, there may be stated the entire amount of such securities owned by such partnership, company or trust in lieu of an allocation of such person's proportionate interest therein, provided that, by note or otherwise, it is indicated that such has been done.

Item 40. Options, Warrants and Rights

Furnish the following information as to any options, warrants or rights outstanding or presently to be granted to purchase securities of the registrant or any of its subsidiaries from the registrant or any of its subsidiaries—

- (a) The title and amount of securities called for by the options, warrants, or rights.
- (b) A brief outline of the prices, expiration dates, and other material conditions on which the options, warrants, or rights may be exercised.
- (c) The amount called for by the options, warrants or rights held or to be held by each affiliated person of the registrant.
- (d) The name and address of each person who holds or is to hold options, warrants, or rights calling for 5 percent or more of the amount called for by each class of such options, warrants, or rights and the amount called for by the options, warrants, or rights held by each such person.
- (e) For each class of options, warrants, or rights granted within two years, the consideration received for the granting thereof.

Instruction. The information need not be given as to any class of securities substantially all of which is outstanding in the hands of the general public, such as warrants or rights issued to security holders on a pro rata basis, or convertible securities.

Item 41. Interest of Affiliated Persons in Certain Transactions

- (a) Describe briefly any material interest, direct or indirect, of any affiliated person in any material transactions during the last three years, or in any material proposed transactions, to which the registrant or any of its subsidiaries and any one or more of such persons were or are to be parties.
- (b) If any such transaction involved or is to involve the purchase or sale of property by or to the registrant or any of its subsidiaries, otherwise than in the ordinary course of business, state the cost of the property to the purchaser and the cost thereof to the seller if acquired by the seller within two years prior to the transaction.

Instructions.

1. This item does not apply to a person's interest as a principal underwriter of securities of the registrant or its subsidiaries, an investment adviser or a director, advisory board member or officer of the registrant or a voting trustee or other holder of securities of the registrant. However, for the purposes of this item no acquisition of assets, directly or indirectly from a director or officer, shall be deemed made in the ordinary course of business if made upon a basis or at a price materially less favorable than the registrant could acquire similar assets from other sources.
2. The information need not be given with respect to the redemption of an entire class of securities of the registrant substantially all of which

was or is outstanding in the hands of the general public; a pro rata redemption in part or a redemption by lot under accepted disinterested practice, of any such securities; exchanges of such securities for other securities of the registrant pursuant to an offer made to all holders of the class of securities acquired in exchange; the exercise of conversion rights; or as to the purchase of securities pursuant to an invitation for tenders extended to all holders of the class.

Item 42. Pending Legal Proceedings

Briefly describe any material pending legal proceedings, other than ordinary routine litigation incidental to the business, which the registrant or any of its subsidiaries is a party or of which any of their property is subject. Include the name of the court in which the proceedings were instituted, the date instituted and the principal parties thereto. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

Instructions.

1. No information need be given with respect to any proceeding which involves primarily a claim for damages if the amount involved, exclusive of interest and costs, does not exceed 5 percent of the total assets of the registrant and its subsidiaries on a consolidated basis. However, if any proceeding presents in large degree the same issues as other proceedings pending or known to be contemplated, the amount involved in such other proceedings shall be included in computing such percentage.
2. Notwithstanding the foregoing, any bankruptcy, receivership or similar proceeding with respect to the registrant or any of its significant subsidiaries shall be described. Any proceeding to which any affiliated person is a party shall also be described.

Item 43. Financial Statements and Exhibits

List all financial statements and exhibits filed as a part of the registration statement.

- (a) Financial statements.

(b) Exhibits.

SIGNATURE

Pursuant to the requirements of the Investment Company Act of 1940, the registrant _____, a corporation organized and existing under the laws of _____, has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of _____, and State of _____, on the _____ day of _____, in the year of _____.

Registrant

By: _____

Attest: _____

(Signature and title)

(Signature and title)

Instructions.

1. The name of each person shall be typed or printed beneath his signature.
2. If the registrant is not a corporation, the necessary changes in the form of the signature shall be made.

INSTRUCTIONS AS TO FINANCIAL STATEMENTS

1. Registrant and Subsidiaries

(a) The following financial statements shall be filed for registrant and for each majority-owned subsidiary:

- (1) Balance sheet as of the close of the last fiscal year; and
- (2) Income statements for each of three fiscal years preceding the date of the balance sheet.

(b) The following financial statements shall be filed for each subsidiary less than majority-owned:

- (1) Balance sheet as of the close of the last fiscal year; and
- (2) Income statement for the fiscal year preceding the date of the balance sheet.

If the financial statements required hereunder for any subsidiaries have previously been filed with the Commission pursuant to the Securities Act of 1933, the Securities Exchange Act of 1934, or the Investment Company Act of 1940, such statements may be incorporated by appropriate reference, provided they meet the requirements as to form and content of financial statements currently prescribed by Regulation S-X.

(c) No financial statement need be furnished for any subsidiary less than majority-owned in respect of which there is filed, within 60 days after the filing of this registration statement, an application pursuant to Section 2(a)(9) of the Act for an order from the Commission determining that such company is not in fact a controlled company. The filing of financial statements for any subsidiary shall not in any way prejudice the determination by the Commission of an application under Section 2(a)(9) of the Act for an order declaring that such company is not, in fact, a controlled company. In the event of denial of such an application, the exception provided by this paragraph shall be removed retroactive and the requisite financial statements for such subsidiary shall be filed within 90 days after such denial.

2. Significant Subsidiaries

(a) Financial statements need not be filed for any subsidiary which is not significant, provided that the financial statements of such subsidiaries may be omitted only to the extent that the aggregate of the securities issued by, and indebtedness of, all subsidiaries, whose statements are so omitted, which were owned by the registrant as of the end of the last fiscal year covered by financial statements of the registrant filed herewith, do not exceed 15% of the total assets of the registrant as of that date. Notwithstanding Rule 1.02 of Regulation S-X, a subsidiary shall be considered significant if either of the following conditions exists:

- (1) The securities issued by, and indebtedness of, the subsidiary which were owned by the registrant and its other subsidiaries as of the end of the last fiscal year covered by financial statements of the registrant filed herewith exceeded 5% of the assets of the registrant; or

- (2) The total investment income of the subsidiary, or in the case of a non-investment company subsidiary, the net income, exceeds 5% of the total investment income of the registrant as shown by the income statement of the registrant filed herewith for the last fiscal year.
- (b) For the purpose of this instruction, the term “investment income” means the aggregate of net operating income or loss from real estate and gross income from interest, dividends and all other sources, exclusive of profit or loss on sales of securities or other properties.

3. Predecessor of Registrant

- (a) If during the last three fiscal years preceding the filing of the registration statement, the registrant has either (i) emerged from insolvency proceedings (such emergence being deemed a succession, for the purpose of this paragraph), or (ii) succeeded to one or more predecessors and the total assets of the registrant prior to such succession was less than 50% of the total assets immediately thereafter, the following additional financial statements shall be filed:
- (1) Individual and combined balance sheets of the registrant and predecessors as of the status immediately before the transfer of assets or emergence from insolvency proceedings;
 - (2) A balance sheet of the registrant immediately after the transfer of assets or emergence from insolvency proceedings (this balance sheet need not be accompanied by schedules);
 - (3) Income statements related to each balance sheet filed pursuant to (1). The income statements of the registrant and predecessors prior to emergence or transfer shall be for such periods as, when added to the periods covered by the registrant’s income statements subsequent to emergence or transfer, will cover the equivalent of three fiscal years preceding the date of the registrant’s most recent balance sheet filed.

The balance sheets required by this instruction shall be set forth in such form, preferably columnar, as to show in related manner the balance sheets of the registrant and the predecessors, the elimination of inter-company items, the combined balance sheet of the registrant and all of the predecessors, the changes effected in the succession, and the balance sheet of the registrant after giving effect to the changes of the succession. By note or otherwise, a brief explanation of the eliminations and changes shall be made.

- (b) Notwithstanding the provisions of paragraph (a) the financial statements therein required need not be furnished if both the following conditions exist:
- (1) The predecessors of the registrant were totally-held subsidiaries of the registrant, or the registrant having no assets other than nominal ones succeeded to a single predecessor or to a group of companies consisting of a parent and one or more subsidiaries; and
 - (2) The balance sheet of the registrant immediately after succession was substantially the same as the balance sheet of the single predecessor, or the consolidated balance sheet of the group of predecessors, immediately before succession, except for changes resulting from the substitution of issuers incident to the succession or from adjustments of an insignificant aggregate amount.

For the purpose of meeting the requirements of paragraph (a) with respect to successions of the types specified in (1) and (2) of paragraph (b), the financial statements of a single predecessor or consolidated financial statements of a group of predecessors shall, for any period preceding the transfer of accounts, be considered financial statements of the registrant.

4. Form and Content of Financial Statements — Application of Regulation S-X

The form and content of financial statements of investment companies, including supplementary schedules, shall be governed by Articles 2, 3, 4, 6B, 11 and 12 of Regulation S-X promulgated under the Securities Act of 1933 and the Securities Exchange Act of 1934; for non-investment company subsidiaries, the appropriate Articles of Regulation S-X shall govern.

5. Certification

All financial statements required by the foregoing instructions to be filed shall be certified by an independent public accountant or accountants in accordance with Article 2 of Regulation S-X.

6. Special Provisions

If, in any case, the statements herein required are inadequate or inappropriate, the Commission may, upon the informal written request of the registrant, permit the omission of one or more of the statements herein required and the filing in substitution therefor of appropriate statements of comparable character. The Commission may also by informal written notice require the filing of other statements in addition to, or in substitution for, the statements herein required in any case where such statements are necessary for a proper presentation of the financial condition of any person for which financial statements are required, or for which such statements are otherwise necessary for the protection of investors.

7. Historical Financial Information

Furnish the information specified below for the 7-year period preceding the period for which profit and loss statements are being filed, as to the accounts of each person for which balance sheet is being filed. The information is to be given as to all the accounts specified whether they are presently being carried on the books or not. This instruction does not call for an audit, but only for a survey or review of the accounts named. It should not be detailed beyond a point material to the investor. Information may be omitted, however, as to any person for which equivalent information for the period has been filed with the Commission pursuant to the Securities Act of 1933 or the Securities Exchange Act of 1934.

Revaluations of Assets. If there were any material increases or decreases in investments or other tangible or intangible assets resulting from revaluing such assets, state—(1) in what year or years such revaluations were made; (2) the amounts of such increases or decreases, and the accounts affected, including all related entries; and (3) if in connection with such revaluations any related adjustments were made in reserve accounts, state the accounts and amounts with explanations.

Changes in Certificate Reserves. If there were any material increases or decreases in certificate reserves, resulting from restating, eliminating, or changing the basis for any of such reserves, identify the reserves and state—(1) In what year or years such increases or decreases were made; (2) the reasons and basis therefor; and (3) the amounts of such increases or decreases, and the accounts affected, including all related entries.

Capital Shares

- (a) If there were any material restatements of capital shares which resulted in transfers from capital share liability to surplus or reserve, state the amount of each such restatement and all related entries. No statement need be made as to restatements resulting from the declaration of share dividends.
- (b) If there was an original issue of capital shares, any part of the proceeds of which was credited to accounts other than capital share accounts, state the title of the class, the accounts and the respective amounts credited thereto.

Premiums and Discount on Securities Retired

- (a) If any face-amount certificates or other securities were called or otherwise retired at an amount materially in excess of or less than the reserves maintained or liability therefor at the time of such retirement, state—(1) Title of the securities; (2) date or dates of retirement; (3) difference between amount paid on retirement and reserves maintained or certificate or other liability at date of retirement; and (4) the accounts affected, including all material related entries.
- (b) Information need not be given under paragraph (a) as to the retirement of certificates by maturity or by election of certificate holders to take the cash surrender value or to exercise any other option specifically permitted by the terms of the certificate.

Other Changes in Surplus. If there were any material increases or decreases in surplus other than those resulting from transactions specified above, the closing of the profit and loss account or the declaration or payment of dividends, state—(1) the year or years in which such increases or decreases were made; (2) the nature and amounts thereof; and (3) the accounts affected, including all material related entries. Paragraph (c) under “Revaluations of Property” shall also apply here.

Predecessors. Information shall also be furnished as to any predecessor of the registrant, if:

- (a) The registrant at the time of succession continued under substantially the same ownership and control as the predecessor; and
- (b) The registrant succeeded to either (1) substantially all of the assets of the predecessor, or (2) a substantial portion thereof and such portion was segregated on the books of the predecessor.

The information shall be furnished from the beginning of the period to the date of succession, not only as to the entries made respectively in the books of the predecessor or the successor, but also as to the changes affected by means of the transaction by which the assets were transferred from the predecessor, except that no information need be furnished as to any one or more predecessors of the registrant, if such predecessors, considered in the aggregate, would not constitute a significant predecessor.

Omission of Certain Information. No information need be furnished hereunder as to any subsidiary for the period prior to the date on which the subsidiary became a majority-owned subsidiary of (1) the registrant, (2) a predecessor for which statements are filed, or (3) a predecessor for which information is required above.

INSTRUCTIONS AS TO EXHIBITS

Subject to Rule N-4 regarding incorporation by reference, the following exhibits shall be filed as a part of the registration statement. Exhibits shall be appropriately lettered or numbered for convenient reference. Exhibits incorporated by reference may bear the designation given in the previous filing. Where exhibits are incorporated by reference, the reference shall be made in the list of exhibits required by Item 43. If any contract is not in writing, describe the terms of the agreement.

1. A copy of the charter or other instrument of organization as now in effect.
2. A copy of the existing bylaws or instruments corresponding thereto.
3. A copy of any voting trust agreement referred to in answer to Item 4.
4. A specimen or, if a specimen is not available, a copy of each face-amount certificate referred to in Item 15 and a copy of any other constituent instrument evidencing the rights of certificate holders.
5. (a) A specimen or, if a specimen is not available, a copy of each security referred to in Item 16.
(b) A copy of each indenture, or other constituent instrument, and amendments and supplements thereto defining the rights of holders of each security, a specimen or copy of which is required to be filed under paragraph (a).
6. Copies of all options, warrants and rights referred to in answer to Item 40.
7. A copy of any contract of guaranty of the registrant's securities and any contract of guaranty entered into by the registrant with respect to the securities of another person.
8. A copy of each denial, revocation, suspension or other restriction described in answer to Item 25.
9. (a) A copy of each contract with a principal underwriter described in answer to Item 26.
(b) A copy of a typical application form used in connection with the sale of the registrant's securities.
(c) A specimen of typical agreements between principal underwriters and dealers, managers, sales supervisors and salesmen.
(d) Schedules of sales commissions referred to in Item 26(d).
10. Copies of all deposit agreements referred to in answer to Item 24 or 32.
11. A copy of each investment advisory agreement described in answer to Item 29.
12. A copy of any agreement or typical insurance policy referred to in answer to Item 33.
13. Copies of all contracts, agreements or arrangements referred to in answer to Items 30 and 35.
14. A copy of each annual report sent to security holders covering each fiscal year ending after January 1, 1937, exclusive of reports, copies of which have heretofore been filed with the Commission pursuant to the Act.
15. A copy of each notice sent to security holders pursuant to Section 19 of the Act prior to the date of the filing of this form.
16. A schedule showing (i) the amounts periodically credited to each class of security holders' accounts from installment payments, and (ii) such other amounts periodically credited to accumulate the maturity amount of the certificate. Such information shall be stated on a \$1,000 face-amount certificate basis for the term of the certificate.
17. A copy of every material contract not made in the ordinary course of business which is to be performed in whole or in part at or after the filing of the registration statement or which was made not more than 2 years before such filing, except contracts called for by the foregoing instructions. Only contracts need be filed as to which the registrant or a subsidiary of the registrant is a party or has succeeded to a party by assumption or assignment, or in which the registrant or such subsidiary has a beneficial interest.

SEC's Collection of Information

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. Filing of this Form is mandatory. Section 8(b) of the Investment Company Act of 1940 ("1940 Act") and the rules thereunder require investment companies to file a registration statement under the 1940 Act. The Commission staff uses the information to provide the Commission, investors, and the public with certain basic information about investment companies. The information collected on Form N-8b-4 is publicly available. Any member of the public may direct to the Commission any comments concerning the accuracy of the burden estimate of this Form and any suggestions for reducing the burden of the Form. This collection of information has been reviewed by the Office of Management and Budget in accordance with the clearance requirements of 44 U.S.C. § 3507.