

Information Services, Washington, DC 20549.

*Extension:*

Rule 35d-1; SEC File No. 270-491; OMB Control No. 3235-0548.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("Act") the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

The title for the collection of information is "Rule 35d-1 under the Investment Company Act of 1940, Investment Company Names."

Rule 35d-1 under the Investment Company Act of 1940 [17 CFR 270.35d-1] generally requires that investment companies with certain names invest at least 80% of their assets according to what their names suggests. The rule provides that an affected investment company must either adopt this 80% requirement as a fundamental policy or adopt a policy to provide notice to shareholders at least 60 days prior to any change in its 80% investment policy. This preparation and delivery of the notice to existing shareholders is a collection of information within the meaning of the Act.

The Commission estimates that there are 7,200 open-end and closed-end management investment companies and series that have descriptive names that are governed by the rule. The Commission estimates that of these 7,200 investment companies, approximately 24 provide prior notice to their shareholders of a change in their investment policies per year. The Commission estimates that the annual burden associated with the notice requirement of the rule is 20 hours per affected investment company or series. The total burden hours for Rule 35d-1 is 480 per year in the aggregate (24 responses x 20 hours per response). Estimates of average burden hours are made solely for the purposes of the Act, and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

The collection of information under Rule 35d-1 is mandatory. The information provided under Rule 35d-1 is not kept confidential. An Agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid control number.

General comments regarding the above information should be directed to

the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 2, 2004.

**Jill M. Peterson,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

#### *Upon Written Request Copies Available*

From: Securities and Exchange Commission, Office of Filing and Information Services, Washington, DC 20549.

*Extension:*

Rule 17Ad-16; SEC File No. 270-363; OMB Control No. 3235-0413.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

- Rule 17Ad-16—Notice of Assumption or Termination of Transfer Agent Services. Certificate Detail

Rule 17Ad-16, 17 CFR 240.17Ad-16, under the Securities Exchange Act of 1934, requires a registered transfer agent to provide written notice to a qualified registered securities depository when assuming or terminating transfer agent services on behalf of an issuer or when changing its name or address. These recordkeeping requirements address the problem of certificate transfer delays caused by transfer requests that are directed to the wrong transfer agent or the wrong address.

Given that there are approximately 450 transfer agents that submit approximately 14 Rule 17Ad-16 notices each, the staff estimates that the average number of hours necessary for each transfer agent to comply with Rule 17Ad-16 is approximately 15 minutes per notice or 3.5 hours per year (15

minutes multiplied by 14 notices filed annually), totaling 1,575 hours industry-wide.

Since the Commission estimates that approximately 450 transfer agents each file approximately 14 notices per year, and because the information needed by transfer agents is already readily available to them and the report is simple and straightforward, the cost is minimal. The average cost to prepare and send a notice is approximately \$7.50 (15 minutes at \$30 per hour), generating an annual cost of \$105 per transfer agent, and an industry-wide cost estimate of \$47,250. However, the information required by Rule 17Ad-16 generally already is maintained by registered transfer agents. The amount of time devoted to compliance with Rule 17Ad-16 varies according to differences in business activity.

The retention period for the recordkeeping requirements under Rule 17Ad-16 is two years for both the clearing agencies and transfer agents. The recordkeeping requirement under Rule 17Ad-16 is mandatory to ensure accurate securityholder records, prompt and efficient clearance and settlement, and to assist the Commission and other regulatory agencies with monitoring transfer agents and ensuring compliance with the rule. This rule does not involve the collection of confidential information. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the estimated burden hours should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 1, 2004.

**Jill M. Peterson,**

*Assistant Secretary.*

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