

PROCEDURAL SCHEDULE—Continued

December 15, 2011	Deadline for the Postal Service to file any responsive pleading.
January 23, 2012	Deadline for notices to intervene (<i>see</i> 39 CFR 3001.111(b)).
January 4, 2012	Deadline for Petitioners' Form 61 or initial brief in support of petition (<i>see</i> 39 CFR 3001.115(a) and (b)).
January 24, 2012	Deadline for answering brief in support of the Postal Service (<i>see</i> 39 CFR 3001.115(c)).
February 8, 2012	Deadline for reply briefs in response to answering briefs (<i>see</i> 39 CFR 3001.115(d)).
February 15, 2012	Deadline for motions by any party requesting oral argument; the Commission will schedule oral argument only when it is a necessary addition to the written filings (<i>see</i> 39 CFR 3001.116).
March 16, 2012	Expiration of the Commission's 120-day decisional schedule (<i>see</i> 39 U.S.C. 404(d)(5)).

[FR Doc. 2012-62 Filed 1-5-12; 8:45 am]

BILLING CODE 7710-FW-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-29898]

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

December 30, 2011.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of December 2011. A copy of each application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on January 24, 2012, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Office of Investment Company Regulation, 100 F Street NE., Washington, DC 20549-8010.

Tax-Free Investments Trust

[File No. 811-2731]

Summary: Applicant seeks an order declaring that it has ceased to be an

investment company. On April 30, 2008, applicant transferred its assets to Tax-Free Cash Reserve Portfolio, a series of Short-Term Investments Trust, based on net asset value. Expenses of \$29,100 incurred in connection with the reorganization were paid by Invesco Advisers, Inc., applicant's investment adviser.

Filing Dates: The application was filed on April 23, 2010 and amended on December 2, 2011.

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

Fidelity Capital Fund, Inc.

[File No. 811-791]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On December 31, 1979, applicant transferred its assets to Fidelity Trend Fund, Inc., based on net asset value. Expenses of approximately \$100,000 incurred in connection with the reorganization were paid by applicant and the acquiring fund based on respective net assets.

Filing Dates: The application was filed on October 17, 2011, and amended on December 1, 2011.

Applicant's Address: 82 Devonshire St., Boston, MA 02109.

Rochdale High Yield Advances Fund, LLC

[File No. 811-22539]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On June 28, 2011, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$3,500 incurred in connection with the liquidation were paid by Rochdale Investment Management, LLC, applicant's investment adviser.

Filing Dates: The application was filed on September 21, 2011 and amended on December 16, 2011.

Applicant's Address: 570 Lexington Ave., New York, NY 10022.

First Trust Strategic High Income Fund

[File No. 811-21756]

First Trust Strategic High Income Fund III

[File No. 811-21994]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On October 3, 2011, applicants transferred their assets to First Trust Strategic High Income Fund II, based on net asset value. Total expenses of approximately \$515,500 incurred in connection with the reorganization were paid by applicants and the acquiring fund on a pro rata basis, based on the net asset value of each fund prior to the closing date of the reorganization.

Filing Dates: The applications were filed on October 27, 2011 and amended on December 16, 2011.

Applicants' Address: 120 East Liberty Dr., Suite 400, Wheaton, IL 60187.

CPG FrontPoint Multi-Strategy Fund

[File No. 811-22324]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 1, 2011, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$11,000 incurred in connection with the liquidation were paid by applicant.

Filing Date: The application was filed on December 1, 2011.

Applicant's Address: c/o Central Park Advisers, LLC, 805 Third Ave., 18th Floor, New York, NY 10022.

Arden Sage Multi-Strategy TEI Fund, LLC

[File No. 811-22377]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On September 30, 2011, applicant transferred its assets to Arden Sage Multi-Strategy Fund, LLC (f/k/a Robeco-Sage Multi-Strategy Fund, LLC), based on net asset value. Expenses of \$38,000 incurred in connection with the reorganization were paid by Robeco

Investment Management, Inc., applicant's former investment adviser.

Filing Date: The application was filed on November 30, 2011.

Applicant's Address: 375 Park Ave., 32nd floor, New York, NY 10152.

Arden Sage Multi-Strategy TEI Master Fund, LLC

[File No. 811-22222]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On September 30, 2011, applicant transferred its assets to Arden Sage Multi-Strategy Master Fund, LLC (f/k/a Robeco-Sage Multi-Strategy Master Fund, LLC), based on net asset value. Expenses of \$38,000 incurred in connection with the reorganization were paid by Robeco Investment Management, Inc., applicant's former investment adviser.

Filing Date: The application was filed on November 30, 2011.

Applicant's Address: 375 Park Ave., 32nd floor, New York, NY 10152.

Keystone High Yield Priority Value Fund

[File No. 811-6149]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Date: The application was filed on December 7, 2011.

Applicant's Address: 200 Berkeley St., Boston, MA 02116.

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

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2012-46 Filed 1-5-12; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 29896; 812-13781]

Cantilever Capital, LLC and Cantilever Group, LLC; Notice of Application

December 29, 2011.

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

ACTIONS: Notice of application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") granting an exemption from section 12(d)(3) of the Act.

APPLICANTS: Cantilever Capital, LLC ("Cantilever" or the "Company") and Cantilever Group, LLC (the "Adviser").

SUMMARY OF APPLICATION: Cantilever, or any successor to Cantilever, and the Adviser, or any successor to the Adviser (each, an "Applicant" and collectively, the "Applicants") seek an order under section 6(c) of the Act to permit Cantilever to acquire the securities of various investment managers that each derives more than 15% of its gross revenues from securities related activities as defined in rule 12d3-1(d)(1) under the Act, in excess of the limitations in rule 12d3-1(b).¹

DATES: Filing Dates: The application was filed on June 8, 2010, and amended on October 18, 2010, and December 5, 2011. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on January 23, 2012, and should be accompanied by proof of service on the applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

Applicants, c/o Mr. David Ballard, Cantilever Capital, LLC, 137 Rowayton Ave., Third Floor, Rowayton, CT 06853.

FOR FURTHER INFORMATION CONTACT: Jean E. Minarick, Senior Counsel, at (202) 551-6811, or Janet M. Grossnickle, Assistant Director, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or for an applicant using the

¹ For the purposes of the requested order, "successor" is limited to an entity or entities that result from a reorganization into another jurisdiction or a change in the type of business organization.

Company name box, at <http://www.sec.gov/search/search.htm>, or by calling (202) 551-8090.

Applicants' Representations

1. The Company, a Delaware limited liability company, intends to operate as a non-diversified, closed-end management investment company under the Act. The Company intends to elect to be treated as a business development company under section 54 of the Act on or before June 30, 2014.² The Adviser is a Delaware limited liability company organized to manage the Company, which will be the sole client of the Adviser, and will not engage in any other business. Cantilever will invest more than 70% of the total value of its assets in securities of private companies engaged exclusively in the investment management business (each, an "Investment Manager"), with the exception that certain Investment Managers may, through affiliates (as defined below) or subsidiaries, also provide limited broker-dealer services in connection with distribution of their investment products or as part of a wealth management business. Applicants expect that more than 15% of the revenues of each Investment Manager will be from "securities related activities" as defined in rule 12d3-1(d)(1) under the Act.³

2. Applicants will offer to make available to the Investment Managers, and if desired by the Investment Managers provide, managerial services including distribution and marketing advice; guidance on industry best practices; advice on planning, strategy and product development; geographic expansion and mergers and acquisitions, joint ventures, and liftouts; advice on operations, accounting, legal, capital structure, human resources and compensation, general management and industry networking. Neither the Applicants nor their affiliates will provide any managerial assistance that includes any activity involving any Investment Manager's investment process or investment decisions.

3. The Company will provide debt capital to Investment Managers,

² Section 2(a)(48) of the 1940 Act defines a business development company to be any closed-end investment company that operates for the purposes of making investment in securities described in sections 55(a)(1) through 55(a)(3) of the Act, makes available significant managerial assistance with respect to the issuers of such securities and has elected to be subject to the provisions of section 55 through 65 of the 1940 Act.

³ Subparagraph (d)(1) of rule 12d3-1 defines "securities related activities" to mean a person's activities as a broker, dealer, underwriter, registered investment adviser or investment adviser to a registered investment company.