

of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: November 28, 2001.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-30215 Filed 12-5-01; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25303]

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

November 30, 2001.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of November, 2001. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). 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 December 26, 2001, 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, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company

Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

Vanguard Preferred Stock Fund [File No. 811-2601]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On July 27, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Applicant incurred \$1,890 in expenses in connection with the liquidation.

Filing Dates: The application was filed on November 14, 2001, and amended on November 27, 2001.

Applicant's Address: 100 Vanguard Blvd., Malvern, PA 19355.

Solanus Funds [File No. 811-10311]

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 November 20, 2001.

Applicant's Address: 6120 Parkland Blvd., Suite 101, Mayfield Heights, OH 44124.

The Baupost Fund [File No. 811-6138]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On August 10, 2001 and October 31, 2001, applicant made liquidating distributions to its shareholders based on net asset value. Expenses of \$202,480 incurred in connection with the liquidation were paid by applicant and applicant's investment adviser, The Baupost Group, L.L.C.

Filing Date: The application was filed on November 15, 2001.

Applicant's Address: 10 Saint James Ave., Suite 2000, Boston, MA 02116.

Pilgrim Government Securities Fund [File No. 811-4432]

Pilgrim Balance Sheet Opportunities Fund [File No. 811-4433]

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On March 27, 2000, Pilgrim Government Securities Fund transferred its assets to Pilgrim Government Securities Income Fund, Inc., based on net asset value. On March 27, 2000, Pilgrim Balance Sheet Opportunities Fund transferred its assets to Pilgrim Balanced Fund, a series of Pilgrim Mutual funds, based on net asset value. Expenses of \$95,415 and \$100,897, respectively, incurred in connection with the reorganizations

were paid by each applicant and by its surviving fund.

Filing Date: The applications were filed on November 6, 2001.

Applicants' Address: 7337 East Doubletree Ranch Road, Scottsdale, AZ 85258-2034.

Federated Exchange Fund, Ltd. [File No. 811-2626]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On January 2, 1996, applicant transferred its assets to Federated Capital Appreciation Fund, a portfolio of Federated Equity Funds, based on net asset value. Applicant incurred no expenses in connection with the reorganization.

Filing Dates: The application was filed on September 26, 2001, and amended on November 20, 2001.

Applicant's Address: 5800 Corporate Dr., Pittsburgh, PA 15237-7000.

Fortress Utility Fund, Inc. [File No. 811-4530]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 1, 1996, applicant transferred its assets to Federated Utility Fund, Inc., based on net asset value. Applicant incurred no expenses in connection with the reorganization.

Filing Dates: The application was filed on September 26, 2001, and amended on November 20, 2001.

Applicant's Address: 5800 Corporate Dr., Pittsburgh, PA 15237-7000.

Fiduciary Management Associates [File No. 811-1897]

Summary: Applicant seeks an order clearing that it has ceased to be an investment company. By May 5, 1998, all shareholders of applicant had redeemed their shares at net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1345 Avenue of the Americas, New York, NY 10105.

Equitable Government Securities Account, Inc. [File No. 811-3684]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By August 15, 1985, all shareholders of applicant had redeemed their shares at net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1285 Avenue of the Americas, New York, NY 10019.

Alliance Corporate Cash Reserves [File No. 811-3973]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By April 8, 1988, all shareholders of applicant had redeemed their shares at net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1345 Avenue of the Americas, New York, NY 10105.

Alliance Regent Sector Opportunity Fund, Inc. [File No. 811-7709]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By March 24, 1999, all shareholders of applicant had redeemed their shares at net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1345 Avenue of the Americas, New York, NY 10105.

Bullock Insured New York Tax Exempt Shares, Inc. [File No. 811-4360]

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 Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 40 Rector St., New York, NY 10006.

Equitable Capital High Yield Plus Fund [File No. 811-5814] American Energy Resources Fund, Inc. [File No. 811-6326]

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

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1285 Avenue of the Americas, New York, NY 10019.

Alliance Developing Markets Fund, Inc. [File No. 811-8806]

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

any public offering or engage in business of any kind.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 1345 Avenue of the Americas, New York, NY 10105.

Money Shares, Inc. [File No. 811-2780]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By August 15, 1986, all shareholders of applicant had redeemed their shares based on net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 28, 2001, and amended on November 15, 2001.

Applicant's Address: 30 Rector St., New York, NY 10006.

Value Trend Large Cap Fund [File No. 811-9041]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 28, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of approximately \$407 incurred in connection with the liquidation were paid by Value Trend Capital Management, L.P., applicant's investment adviser.

Filing Date: The application was filed on October 30, 2001.

Applicant's Address: 480 North Magnolia Avenue, El Cajon, CA 92020.

Tax Free Fund of Vermont, Inc. [File No. 811-6328]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 28, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of \$32,741 incurred in connection with the liquidation were paid by applicant.

Filing Dates: The application was filed on October 1, 2001, and amended on October 29, 2001.

Applicant's Address: 87 North Main Street, Suite 611, Rutland, VT 05701.

Prudential Developing Markets Fund [File No. 811-8753]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On July 28, 2000, applicant made a liquidating distribution to its shareholders based on net asset value. No expenses were incurred in connection with the liquidation.

Filing Dates: The application was filed on July 10, 2001, and amended on November 13, 2001.

Applicant's Address: Gateway Center Three, 100 Mulberry Street, Newark, NJ 07102-4077.

IAI Retirement Funds, Inc. [File No. 811-08032]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On March 19, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on September 10, 2001.

Applicant's Address: IAI Retirement Funds, Inc., 3700 U.S. Bank Place, 601 Second Avenue, South, Minneapolis, MN 55402.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-30216 Filed 12-5-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION**Sunshine Act Meetings**

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of December 10, 2001:

a closed meeting will be held on Tuesday, December 11 at 10:00 a.m., and an open meeting will be held on Thursday, December 13, 2001, at 10:00 a.m., in Room 1C30, the William O. Douglas Room, followed by a closed meeting.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meetings. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552(b)(5), (7), (9)(A), (9)(B), and (10) and 17 CFR 200.402(a)(5), (7), 9(i), 9(ii) and (10), permit consideration of the scheduled matters at the closed meetings.

The subject matter of the closed meeting scheduled for Tuesday, December 11, 2001, will be:

Institution and settlement of injunctive actions;