Information collection requirement	17 CFR Part or section where identified and described	Current OMB control No.	Expiration date
Rule 23c-2	§ 270.23c-2	3235-0260	Do.
*	*	*	*
Rule 31a-1	§ 270.31a-1	3235-0178	June 30, 1983.
Rule 31a-2	§ 270.31a-2	3235-0179	Sept. 30, 1985.
*	*	*	*
Form N-8B-2.	§ 274.12	3235-0186	Aug. 31 1982.
*	*	*	*
Form N-1R	§ 274.101	3235-0227	Oct. 31, 1985.
*	*	*	*
Form N-1Q	§ 274.106	3235-0246	Do.
*	*	*	*
Form N-27E-1.	§ 274.127e-1	3235-0255	Sept. 30, 1985.
Form N-27F-1.	§ 274.127f-1	3235-0253	Do.
*	*	*	*
Rule 204.2	§ 275.204.2	3235-0244	Dec. 31, 1982.
*	*	*	*
1933 Act Guides 30, 55, 57, 60, 61, and 1934 Act Guide 3.	Guidlines for Disclosures by Certain Industries Under the 1933 and 1934 Acts.	3235-0069	Sept. 30, 1985.
*	*	*	*
Questionnaire.	Research Forum.	3235-0271	Jan. 31, 1983.
Add:			
Rule 17f-5	§ 240.17f-5	3235-0269	July 31, 1985.
Rule 2A-7 (proposed).	§ 270.2a-7	3235-0268	July 31, 1984.
	Remove the following:		
Rule 242	§ 230.242	3235-0099	Nov. 30, 1984.
Form 146	§ 239.146	3235-0005	Aug. 31, 1983.
Form 240	§ 239.240	3235-0100	Nov. 30, 1984.
Form 242	§ 239.242	3235-0099	Do.

The Commission finds that this amendment, concerning the display of the control numbers and expiration dates assigned to information collection requirements of the Commission by the Office of Management and Budget pursuant to the Paperwork Reduction Act, pertains only to prôcedural matter; it is therfore not subject to the provisions of the Administrative Procedure Act, 5 U.S.C. 551 et seq., requiring advance notice and opportunity for comment. Accordingly, it is effective upon publication in the **Federal Register.**

(44 U.S.C. 3507(f)).

By the Commission.

Dated: December 13, 1982.

Shirley E. Hollis,

Assistant Secretary.

[FR Doc. 82-34558 Filed 12-20-82; 8:45 am]

BILLING CODE 8010-01-M

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17 CFR Parts 210 and 270

[Release Nos. 33-6442; 34-19300; IC-12871; FR-8; File No. S7-918]

Financial Statement Requirements for Registered Investment Companies

AGENCY: Securities and Exchange Commission.

ACTION: Final rules.

SUMMARY: The Commission announces the adoption of final rules which amend Article 6 of Regulation S-X regarding financial statements filed by registered investment companies. The amendments to Article 6 are being adopted to: (1) Eliminate rules which are duplicative of generally accepted accounting principles ("GAAP"), (2) effect changes which recognize current industry practices, and (3) integrate and simplify the rules to improve financial reporting. In addition, financial statement requirements for employee stock purchase, savings and similar plans are also being amended and transferred to a separate Article 6A. These amendments are part of the Commission's comprehensive reexamination of its requirements for financial statements in connection with its efforts to simplify and improve the current disclosure system.

EFFECTIVE DATE: Effective for companies and plans with fiscal years ended after June 15, 1983, with earlier implementation encouraged. Where comparative financial statements are presented, all reported periods shall conform with the rules being adopted.

FOR FURTHER INFORMATION CONTACT: Clarence M. Staubs, John W. Albert or Lawrence S. Jones, Office of the Chief Accountant, Securities and Exchange Commission, Washington, D.C. 20549 (202-272-2130).

SUPPLEMENTARY INFORMATION: The Securities and Exchange Commission is adopting final rules which amend Article 6 of Regulation S-X (17 CFR Part 210) regarding financial statements filed for registered investment companies and employee stock purchase, savings and similar plans. The amendments to Article 6 are being adopted to: (1) Eliminate rules which are duplicative of GAAP, (2) effect changes which recognize current industry practices, and (3) integrate and simplify the rules to improve financial reporting. The rules integrate certain common reporting requirements of management investment companies, unit investment trusts, and face-amount certificate companies (referred to collectively as registered investment companies) in a revised Article 6. Financial statement requirements for employee stock purchase, savings and similar plans are also amended to change requirements for valuation of investments and to transfer the rules to a separate Article 6A.

The final rules require management investment companies to present an all-inclusive statement of operations rather than the separate statements of income and expense, realized gain or loss on investments, and unrealized appreciation or depreciation of investments currently being furnished. The results of these operations will be captioned "net increase (decrease) in net assets resulting from operations." In addition, a reporting format is being prescribed for the presentation of a statement of net assets and a revised format adopted for the statement of changes in net assets. Finally, the requirements regarding the basis used to value certain assets in the balance sheets of closed-end management investment companies are being amended.

In connection with an ongoing review of Regulation S-X, the Commission established a project to review the requirements for financial statements filed by registered investment companies set forth in Article 6 of Regulation S-X. In a release issued on January 11, 1982,[1] the Commission invited public comment on proposed rules which would revise the financial statement requirements for these companies. A total of 19 letters were received during the comment period ended May 30, 1982.[2] Although the number of commentators was relatively few, the letters were generally very substantive. Accordingly, the comments included in these letters have been considered and appropriate changes made in the final rules adopted by the Commission.

Statement of Operations

The introduction of an all-inclusive statement of operations to replace the separate statements of income and expense, realized gain or loss on investments, and unrealized appreciation or depreciation of investments currently required represented the most significant proposed change and accordingly was addressed by many commentators. Views of the commentators were virtually evenly divided on this issue. Supportive commentators indicated that the adoption of an income statement results in a more meaningful presentation, and is consistent with the "total return" concept utilized by many investment companies. In addition, commentators supported the all-inclusive income statement as consistent with the concept of comprehensive income cited in the proposing release. Opposing views

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[1] Securities Act Release 6374 (47 FR 2776).

[2] Representation among the commentators was virtually evenly divided between accounting firms or groups (9) and industry and related groups (8). Comments were also received from 2 law firms or groups. The comment period was extended 30 days from its original deadline of April 30, 1982.

generally focused on the inclusion of unrealized appreciation or depreciation in determining net income, arguing that income recognition is premature since the earnings process has not been completed. Other commentators argued that the all-inclusive income statement ignores the varying objectives of different investment companies.

The Commission believes that it is appropriate to report all changes in net assets resulting from investment activities in a basic statement and accordingly is adopting the requirement for an all-inclusive statement of operations. Since an open-end management investment company continuously trades its shares on the basis of its underlying net assets stated at value [3], the Commission believes that it is consistent for such investment companies to report changes in net assets resulting from all investment activities in the determination of operating results. Although a close-end management investment company does not stand ready to redeem its shares on a continuous basis, the market price at which such shares are traded correlates with the company's net asset value.

In adopting the requirements for a statement of operations, the Commission has considered the views of commentators who, while supportive of the income statement concept, opposed labeling the net result as "net income." These commentators cautioned that readers could confuse net income with the subcaption "investment income-net" also presented in the statement of operations or infer that net income represents amounts totally available for distribution. The Commission finds merit in these views and accordingly has adopted a reporting format under which the results of the income statement are captioned, "net increase (decrease) in net assets resulting from operations."

Statement of Net Assets

Rather than present a conventional balance sheet, management investment companies often substitute a statement of net assets. Since the major asset of any management investment company is its investment portfolio, the statement of net assets is comprised basically of a detailed listing of its securities portfolio similar to the schedule requirements for investment companies prescribed in Regulation S–X (§ 210.12–12). All other assets and total liabilities are often netted for presentation in the statement, and a balance captioned as net assets is presented, together with the number of outstanding shares and value per share.

Since the statement of net assets is fully informative only in situations in which an investment company's securities portfolio represents virtually all of its net assets, the Commission proposed rules which would establish conditions to restrict the use of this statement to such a situation. These proposed conditions were that (1) The amount of investment in securities (excluding investments in affiliated issuers) represent a least 95 percent of total assets, (2) liabilities not be significant (defined as not exceeding 5 percent of total assets), and (3) only one class of equity securities be outstanding. In addition, investment companies would not be permitted to use a statement of net assets if, as of the balance sheet date, there were outstanding balances with related parties representing amounts other than those arising from the conduct of regular investment advisory or management services or there were balances with respect to securities transactions involving short sales, open option contracts, or deposits on securities loaned.

Most commentators opposed the proposal to establish criteria for the use of the statement of net assets. In their view, failure to meet all of the proposed conditions should not result in forfeiture of the right to use the statement. These commentators suggested that additional disclosure requirements be imposed instead.

The Commission finds merit in this argument. As a consequence, the rules being adopted prohibit the presentation of a statement of net assets only in circumstances where the amount of investments in securities (other than investments in affiliated issuers) represents less than 95 percent of total assets. A reporting format for the statement of net assets is also being adopted to require that balances resulting from transactions with related parties, with certain limited exceptions, be presented on the face of the statement and that balances of other specified liabilities, including amounts related to short sales and open option contracts, be disclosed in the footnotes. Where the related party transaction occurs in the ordinary course of business, is subject to the usual trade terms, and involves noncontrolled affiliates, presentation on the face of the statement would not be required.

Valuation of Assets

Although the existing rules permit an option to state all assets at either cost or value, virtually all closed-end management investment companies currently reflect their investment securities at value. The final rules recognize current industry practice and require that closed-end companies state investments in securities at value.

Section 28(b) of the Investment Company Act of 1940 requires investment companies which issue face-amount certificates to value their "qualified assets" in accordance with certain provisions of the Code of the District of Columbia. Unlike management investment companies whose assets are largely comprised of investments in marketable securities, issuers of face-amount certificates often hold more diverse investments, such as real estate. Issuers of face-amount certificates will continue to value all investments pursuant to the statutory requirements.

Statement of Changes in Net Assets

In its January release, the Commission proposed certain revisions to its existing requirements for the content of the statement of changes in net assets presented by management investment companies. The revisions were intended to simplify the content of this statement by eliminating the presentation of certain information already reported in other statements and by restricting the presentation of other information to supplemental or footnote status. Commentators generally disagreed with the reporting format proposed by the Commission and offered specific suggestions for its improvement. The Commission finds merit in many of the suggestions and accordingly has adopted the following revised format for reporting changes in net assets:

Increase (decrease) in Net Assets

Operations:
- Investment income-net
- Realized gain (loss) on investments-net
- Increase (decrease) in unrealized appreciation or depreciation-net
- Net increase (decrease) in net assets resulting from operations

Net equalization credits

Dividends to shareholders from:
- Investment income-net
- Realized gain from investment transactions-net

Capital share transactions (net increase or decrease)
- Total increase (decrease)

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[3] Management investment companies are classified as either "open-end" or "closed-end" companies. An open-end management investment company stands ready to redeem its outstanding shares at current net asset value, and generally offers its shares to the public on a continuous basis. A closed-end management iinvestment company, however, does not stand ready to redeem its outstanding shares; its shares are traded in a manner similar to those of other public companies.

Net assets

Beginning of year

End of year (including parenthetical disclosure of amounts of undistributed net investment income as of end of each year presented)

Materiality Thresholds

Many commentators opposed the proposed requirement to separately present the amount of any liability which exceeds five percent of total liabilities, suggesting that since total liabilities are often insignificant to investment companies, separate presentation of amounts representing five percent of this caption would not be meaningful. These commentators suggested that the reporting of separate liability accounts be triggered by a more significant benchmark, such as their relationship to total assets. In adopting final rules on this issue, the Commission has deleted any reference to numerical tests in determining when separate presentation of a particular asset or liability account is appropriate. Persons are referred instead to the general standards of significance set forth in Rule 6–03(1) of Regulation S–X which permits the omission of separate captions where the items and conditions are not present, or the amounts involved not significant. The only exception to this general standard applies to amounts involving related parties which are required to be set forth regardless of amount.

Series Companies

A few commentators questioned the proposed requirement that financial information for series companies be provided on a comparative basis. This view is premised on the fact that a shareholder of one series company generally has no direct financial interest in the other series, and that comparative information on the other series is not meaningful. Commentators pointed out that assets, liabilities and results of operations are accounted for separately for each series, and that it is only for Federal income tax purposes that the series are ever combined and treated as a separate entity. For example, in the event that a series has a capital loss, the net capital loss may be used to offset any net capital gain from another series. The Commission finds merit in this argument and accordingly has deleted the requirement for comparative data of other series companies from the final rules and will require instead footnote disclosure of the income tax consequences and any contingencies arising from the relationship between related series issuers where appropriate.

Schedules

Although much of the proposed schedule information was carried forward from existing rules, the proposing release solicited public comment as to the usefulness of the proposed schedule requirements. As a result of the input provided by these commentators, the Commission is adopting certain significant revisions to its schedule requirements. These revisions include the elimination of schedules furnished pursuant to Rules 12–19 and 12–20 titled, "Investments in Securities," and "Trust Shares," respectively and which are applicable to unit investment trusts only. Instead of presenting the information on investments in securities called for in Rule 12–19, unit investment trusts would provide the information currently required for management investment companies under Rule 12–12 titled, "Investments in Securities of Unaffiliated Issuers." This change responds to the views expressed by commentators that the operations of unit investment trusts are not significantly different from those of management investment companies and that detailed information on investment activity during the period required under Rule 12–19 but not under Rule 12–12 is unnecessary. Finally, Rule 12–20 has been deleted because the information is generally duplicative of that provided in the statement of changes in net assets.

In addition to the changes affecting unit investment trusts, the requirements to provide detailed information as to investment activity have been deleted from the schedule furnished pursuant to Rule 12–13, "Investments other than Securities." In response to comments opposing the proposed requirements to provide detailed information on each separate securities issue, instructions to Rule 12–12 have been revised to permit grouping of short-term debt securities. In order to provide information to enable investors to assess the possible income tax consequences of unrealized gains or losses, the schedule requirements under Rules 12–12 and 12–13 have been expanded to require disclosure of the amounts of the aggregate unrealized appreciation or depreciation of securities based on the relationship between value and cost as determined for Federal income tax purposes. In addition, the requirement to disclose the basis for determining value where stock exchange prices are not used has been deleted from Rule 12–12 since such disclosure is already required in footnotes.

Other Changes

The final rules reflect certain other changes which eliminate additional rules identified by commentators as being duplicative of GAAP. Examples of these deletions from the proposed rules include, but are not limited to, portions of the general guidance on income recognition under Rule 6–03(g) and provisions for Federal income taxes under Rule 6–03(h). In addition, other proposed requirements, such as disclosure of the gross amounts of unrealized appreciation and depreciation of investment securities on the basis of historical cost, have been deleted based on commentators' concerns that they are contrary to GAAP.

In other instances, the final rules reflect changes to conform the requirements of Article 6 with other sections of Regulation S–X. For example, the requirements to present receivable balances under Rules 6–04.6 and 6–06.3 have been expanded to provide for separate disclosure of notes receivable balances to conform with similar provisions under Article 5 of Regulation S–X. In addition, the requirement to present net asset amounts in balance sheets of registered investment companies has been expanded to include per share data conforming to the requirements under Rule 6–05.4 for statements of net assets. Further, since the requirements for a statement of changes in net assets permit disclosure of the number of authorized and outstanding capital shares to be provided in a footnote, the requirements of Rule 6–04.16 relating to balance sheet presentation have been revised to permit presentation of this information either on the face of the balance sheet or in footnotes.

A few commentators suggested that certain of the proposed requirements, such as disclosures of restricted securities and the basis and method of compensating directors, called for information which is not generally appropriate for footnote presentation. Although the Commission finds merit in these arguments, it regards the information as meaningful. Accordingly, these disclosure requirements are included in the final rules being adopted. The Commission will reconsider these requirements at the time of any future project to transfer these type disclosure requirements from the financial statements to other sections of the propectus and annual report.

Finally, technical amendments are being adopted to conform the references to specific provisions of Article 6 contained in other rules and regulations of the Commission with the amended rules.

FASB Extraction Project

As discussed in an earlier section of this release, the revisions to Article 6 are being adopted to, among other things, eliminate rules which are duplicative of GAAP. In this connection, the Commission recognizes that the Financial Accounting Standards Board ("FASB") has begun a project to extract the specialized accounting and reporting principles and practices from the industry audit guide, "Audits of Investment Companies," issued by the American Institute of Certified Public Accountants.[4] Upon completion of this project, the Commission will reexamine the rules being adopted in this release with the intent of eliminating any rules which become duplicative.

List of Subjects in 17 CFR Parts 210 and 270

Accounting, Reporting and recordkeeping requirements, Securities.

Parts 210 and 270 of Chapter II Title 17 of the Code of Federal Regulations are amended as follows:

PART 210—FORM AND CONTENT OF AND REQUIREMENTS FOR FINANCIAL STATEMENTS, SECURITIES ACT OF 1933, SECURITIES EXCHANGE ACT OF 1934, PUBLIC UTILITY HOLDING COMPANY ACT OF 1935, INVESTMENT COMPANY ACT OF 1940, AND ENERGY POLICY AND CONSERVATION ACT OF 1975

1. By revising the introductory text of paragraph (a) and paragraph (a) (2) and (3) of § 210.3-18 to read as follows:

§ 210.3-18 Special provisions as to registered management investment companies and companies required to be registered as management investment companies.

(a) For filings by registered management investment companies, the following financial statements shall be filed:

* * * * *

(2) An audited statement of operations for the most recent fiscal year conforming to the requirements of § 210.6-07.

(3) Audited statements of changes in net assets conforming to the requirements of § 210.6-09 for the two most recent fiscal years.

* * * * *

2. By revising paragraph (a) of § 210.5-01 to read as follows:

§ 210.5-01 Application of §§ 210.5-01 to 210.5-04.

(a) Sections 210.5-01 to 210.5-04 shall be applicable to financial statements filed by all persons except—(1) registered investment companies (see §§ 210.6-01 to 210.6-10).

(2) Employee stock purchase, savings and similar plans (see §§ 210.6A-01 to 210.6A-05).

(3) Insurance companies (see §§ 210.7-01 to 210.7-05).

(4) Committees issuing certificates of deposit (see §§ 210.8-01 to 210.8-03).

(5) Bank holding companies and banks (see §§ 210.9-01 to 210.9-05).

(6) Brokers and dealers when filing Form X-17A-5 (§ 249.617) (see §§ 240.17a-5 and 240.17a.10 under the Securities Exchange Act of 1934).

* * * * *

3. By removing §§ 210.6-01 to 210.6-24 and the center headings for those sections and adding new §§ 210.6-01 to 210.6-10 and a new center heading preceding § 210.6-01 as follows:

Registered Investment Companies

Sec.
210.6-01 Application of §§ 210.6-01 to 210.6-10.
210.6-02 Definition of certain terms.
210.6-03 Special rules of general application to registered companies.
210.6-04 Balance sheets.
210.6-05 Statements of net assets.
210.6-06 Special rules applicable to the balance sheets of issuers of face-amount certificates.
210.6-07 Statements of operations.
210.6-08 Special provisions applicable to the statements of operations of issuers of face-amount certificates.
210.6-09 Statements of changes in net assets.
210.6-10 What schedules are to be filed.

Registered Investment Companies

§ 210.6-01 Application of §§ 210.6-01 to 210.6-10.

Sections 210.6-01 to 210.6-10 shall be applicable to financial statements filed for registered investment companies.

§ 210.6-02 Definition of certain terms.

The following terms shall have the meaning indicated in this rule unless the context otherwise requires. (Also see § 210.1-02 of this part.)

(a) *Affiliate.* The term "affiliate" means an "affiliated person" as defined in section 2(a)(3) of the Investment Company Act of 1940 unless otherwise indicated. The term "control" has the meaning in section 2(a)(9) of that Act.

(b) *Value.* As used in §§ 210.6-01 to 210.6-10, the term "value" shall have the meaning given in section 2(a)(41)(B) of the Investment Company Act of 1940.

(c) *Balance sheets; statements of net assets.* As used in §§ 210.6-01 to 210.6-10, the term "balance sheets" shall include statements of assets and liabilities as well as statements of net assets unless the context clearly indicates the contrary.

(c) *Qualified assets.* (1) For companies issuing face-amount certificates subsequent to December 31, 1940 under the provisions of section 28 of the Investment Company Act of 1940, the term "qualified assets" means qualified investments as that term is defined in section 28(b) of the Act. A statement to that effect shall be made in the balance sheet.

(2) For other companies, the term "qualified assets" means cash and investments which such companies do maintain or are required, by applicable governing legal instruments, to maintain in respect of outstanding face-amount certificates.

(3) Loans to certificate holders may be included as qualified assets in an amount not in excess of certificate reserves carried on the books of account in respect of each individual certificate upon which the loans were made.

§ 210.6-03 Special rules of general application to registered investment companies.

The financial statements filed for persons to which §§ 210.6-01 to 210.6-10 are applicable shall be prepared in accordance with the following special rules in addition to the general rules in §§ 210.1-01 to 210.4-10 (Articles 1, 2, 3, and 4). Where the requirements of a special rule differ from those prescribed in a general rule, the requirements of the special rule shall be met.

(a) *Content of financial statements.* The financial statements shall be prepared in accordance with the requirements of this part (Regulation S-X) notwithstanding any provision of the articles of incorporation, trust indenture or other governing legal instruments specifying certain accounting procedures inconsistent with those required in §§ 210.6-01 to 210.6-10.

(b) *Audited financial statements.* Where, under Article 3 of this part, financial statements are required to be audited, the independent accountant shall have been selected and ratified in accordance with section 32 of the Investment Company Act of 1940.

[4] At present, the principles and practices embodied in industry audit guides are considered preferable accounting but are not enforceable standards to be adhered to under Rule 3-02 of the AICPA's Code of Professional Ethics. In Statement of Financial Accounting Standards No. 32, the FASB announced a project to extract the specialized accounting and reporting principles and practices from the AICPA Guides and Statements of Position.

(c) *Consolidated and combined statements.* (1) Consolidated and combined statements filed for registered investment companies shall be prepared in accordance with §§ 210.3A–01 to 210.3A–05 (Article 3A) except that (i) statements of the registrant may be consolidated only with the statements of subsidiaries which are investment companies; (ii) a consolidated statement of the registrant and any of its investment company subsidiaries shall not be filed unless accompanied by a consolidating statement which sets forth the individual statements of each significant subsidiary included in the consolidated statement: *Provided, however,* That a consolidating statement need not be filed if all included subsidiaries are totally held; and (iii) consolidated or combined statements filed for subsidiaries not consolidated with the registrant shall not include any investment companies unless accompanied by consolidating or combining statements which set forth the individual statements of each included investment company which is a significant subsidiary.

(2) If consolidating or combining statements are filed, the amounts included under each caption in which financial data pertaining to affiliates is required to be furnished shall be subdivided to show separately the amounts: (i) Eliminated in consolidation; and (ii) not eliminated in consolidation.

(d) *Valuation of assets.* The balance sheets of registered investment companies, other than issuers of face-amount certificates, shall reflect all investments at value, with the aggregate cost of each category of investment reported under §§ 210.6–04.1, 6–04.2 and 6–04.3 and of the total investments reported under § 210.6–04.4 or § 210.6–05.1 shown parenthetically. State in a note the methods used in determining value of investments. As required by section 28(b) of the Investment Company Act of 1940, "qualified" assets of face-amount certificate companies shall be valued in accordance with certain provisions of the Code of the District of Columbia. For guidance as to valuation of securities, see §§ 404.03 to 404.05 of the Codification of Financial Reporting Policies.

(e) *Qualified assets.* State in a note the nature of any investments and other assets maintained or required to be maintained, by applicable legal instruments, in respect of outstanding face-amount certificates. If the nature of the qualifying assets and amount thereof are not subject to the provisions of section 28 of the Investment Company Act of 1940, a statement to that effect shall be made.

(f) *Restricted securities.* State in a note unless disclosed elsewhere the following information as to investment securities which cannot be offered for public sale without first being registered under the Securities Act of 1933 (restricted securities):

(1) The policy of the person with regard to acquisition of restricted securities.

(2) The policy of the person with regard to valuation of restricted securities. Specific comments shall be given as to the valuation of an investment in one or more issues of securities of a company or group of affiliated companies if any part of such investment is restricted and the aggregate value of the investment in all issues of such company or affiliated group exceeds five percent of the value of total assets. (As used in this paragraph, the term "affiliated" shall have the meaning given in § 210.6–02(a) of this part.)

(3) A description of the person's rights with regard to demanding registration of any restricted securities held at the date of the latest balance sheet.

(g) *Income recognition.* Dividends shall be included in income on the ex-dividend date; interest shall be accured on a daily basis. Dividends declared on short positions existing on the record date shall be recorded on the ex-dividend date and included as an expense of the period.

(h) *Federal income taxes.* The company's status as a "regulated investment company" as defined in Subtitle A, Chapter 1, Subchapter M of the Internal Revenue Code, as amended, shall be stated in a note referred to in the appropriate statements. Such note shall also indicate briefly the principal assumptions on which the company relied in making or not making provisions for income taxes. However, a company which retains realized capital gains and designates such gains as a distribution to shareholders in accordance with section 852(b)(3)(D) of the Internal Revenue Code shall, on the last day of its taxable year (and not earlier), make provision for taxes on such undistributed capital gains realized during such year.

(i) *Issuance and repurchase by a registered investment company of its own securities.* Disclose for each class of the company's securities:

(1) The number of shares, units, or principal amount of bonds sold during the period of report, the amount received therefor, and, in the case of shares sold by closed-end management investment companies, the difference, if any, between the amount received and the net asset value or preference in involuntary liquidation (whichever is appropriate) of securities of the same class prior to such sale; and

(2) The number of shares, units, or principal amount of bonds repurchased during the period of report and the cost thereof. Closed-end management investment companies shall furnish the following additional information as to securities repurchased during the period of report:

(i) As to bonds and preferred shares, the aggregate difference between cost and the face amount or preference in involuntary liquidation and, if applicable net assets taken at value as of the date of repurchase were less than such face amount or preference, the aggregate difference between cost and such net asset value;

(ii) As to common shares, the weighted average discount per share, expressed as a percentage, between cost of repurchase and the net asset value applicable to such shares at the date of repurchases.

The information required by paragraphs (h)(i)(2) (i) and (ii) of this section may be based on reasonable estimates if it is impracticable to determine the exact amounts involved.

(j) *Series companies.* (1) The information required by this part shall, in the case of a person which in essence is comprised of more than one separate investment company, be given as if each class or series of such investment company were a separate investment company; this shall not prevent the inclusion, at the option of such person, of information applicable to other classes or series of such person on a comparative basis, except as to footnotes which need not be comparative.

(2) If the particular class or series for which information is provided may be affected by other classes or series of such investment company, such as by the offset of realized gains in one series with realized losses in another, or through contingent liabilities, such situation shall be disclosed.

(k) *Certificate reserves.* (1) For companies issuing face-amount certificates subsequent to December 31, 1940 under the provisions of section 28 of the Investment Company Act of 1940, balance sheets shall reflect reserves for outstanding certificates computed in accordance with the provisions of section 28(a) of the Act.

(2) For other companies, balance sheets shall reflect reserves for

outstanding certificates determined as follows:

(i) For certificates of the installment type, such amount which, together with the lesser of future payments by certificate holders as and when accumulated at a rate not to exceed 3½ per centum per annum (or such other rate as may be appropriate under the circumstances of a particular case) compounded annually, shall provide the minimum maturity or face amount of the certificate when due.

(ii) For certificates of the fully-paid type, such amount which, as and when accumulated at a rate not to exceed 3½ per centum per annum (or such other rate as may be appropriate under the circumstances of a particular case) compounded annually, shall provide the amount or amounts payable when due.

(iii) Such amount or accrual therefor, as shall have been credited to the account of any certificate holder in the form of any credit, or any dividend, or any interest in addition to the minimum maturity or face amount specified in the certificate, plus any accumulations on any amount so credited or accrued at rates required under the terms of the certificate.

(iv) An amount equal to all advance payments made by certificate holders, plus any accumulations thereon at rates required under the terms of the certificate.

(v) Amounts for other appropriate contingency reserves, for death and disability benefits or for reinstatement rights on any certificate providing for such benefits or rights.

(l) *Inapplicable captions.* Attention is directed to the provisions of §§ 210.4–02 and 210.4–03 which permit the omission of separate captions in financial statements as to which the items and conditions are not present, or the amounts involved not significant. However, amounts involving directors, officers, and affiliates shall nevertheless be separately set forth except as otherwise specifically permitted under a particular caption.

§ 210.6–04 Balance sheets.

This rule is applicable to balance sheets filed by registered investment companies except for persons who substitute a statement of net assets in accordance with the requirements specified in § 210.6–05, and issuers of face-amount certificates which are subject to the special provisions of § 210.6–06 of this part. Balance sheets filed under this rule shall comply with the following provisions:

Assets

1. *Investments in securities of unaffiliated issuers.*

2. *Investments in and advances to affiliates.* State separately investments in and advances to: (a) Controlled companies and (b) other affiliates.

3. *Investments—other than securities.* State separately each major category.

4. *Total investments.*

5. *Cash.* Include under this caption cash on hand and demand deposits. Provide in a note to the financial statements the information required under § 210.5–02.1 regarding restrictions and compensating balances.

6. *Receivables.* (a) State separately amounts receivable from (1) sales of investments; (2) subscriptions to capital shares; (3) dividends and interest; (4) directors and officers; and (5) others.

(b) If the aggregate amount of notes receivable exceeds 10 percent of the aggregate amount of receivables, the above information shall be set forth separately, in the balance sheet or in a note thereto, for accounts receivable and notes receivable.

7. *Deposits for securities sold short and open option contracts.* State separately amounts held by others in connection with: (a) Short sales and (b) open option contracts.

8. *Other assets.* State separately (a) prepaid and deferred expenses; (b) pension and other special funds; (c) organization expenses; and (d) any other significant item not properly classified in another asset caption.

9. *Total assets.*

Liabilities

10. *Accounts payable and accrued liabilities.* State separately amounts payable for: (a) Securities sold short; (b) open option contracts written; (c) other purchases of securities; (d) capital shares reedeemed; (e) dividends or other distributions on capital shares; and (f) others. State separately the amount of any other liabilities which are material. Securities sold short and open option contracts written shall be stated at value.

11. *Deposits for securities loaned.* State the value of securities loaned and indicate the nature of the collateral received as security for the loan, including the amount of any cash received.

12. *Other liabilities.* State separately (a) amounts payable for investment advisory, management and service fees; and (b) the total amount payable to: (1) Officers and directors; (2) controlled companies; and (3) other affiliates, excluding any amounts owing to noncontrolled affiliates which arose in the ordinary course of business and which are subject to usual trade terms.

13. *Notes payable, bonds and similar debt.* (a) State separately amounts payable to: (1) Banks or other financial institutions for borrowings; (2) controlled companies; (3) other affiliates; and (4) others, showing for each category amounts payable within one year and amounts payable after one year.

(b) Provide in a note the information required under § 210.5–02.19(b) regarding unused lines of credit for short-term financing and § 210.5–02.22(b) regarding unused commitments for long-term financing arrangements.

14. *Total liabilities.*

15. *Commitments and contingent liabilities.*

Net Assets

16. *Units of capital.* (a) Disclose the title of each class of capital shares or other capital units, the number authorized, the number outstanding, and the dollar amount thereof.

(b) Unit investment trusts, including those which are issuers of periodic payment plan certificates, also shall state in a note to the financial statements: (1) The total cost to the investors of each class of units or shares; (2) the adjustment for market depreciation or appreciation; (3) other deductions from the total cost to the investors for fees, loads and other charges, including an explanation of such deductions; and (4) the net amount applicable to the investors.

17. *Accumulated undistributed income (loss).* Disclose:

(a) The accumulated undistributed investment income-net,

(b) accumulated undistributed net realized gains (losses) on investment transactions, and (c) net unrealized appreciation (depeciation) in value of investments at the balance sheet date.

18. *Other elements of capital.* Disclose any other elements of capital or residual interests appropriate to the capital structure of the reporting entity.

19. *Net assets applicable to outstanding units of capital.* State the net asset value per share.

§ 210.6–05 Statements of net assets.

In lieu of the balance sheet otherwise required by § 210.6–04 of this part, persons may substitute a statement of net assets if at least 95 percent of the amount of the person's total assets are represented by investments in securities of unaffiliated issuers. If presented in such instances, a statement of net assets shall consist of the following:

Statements of Net Assets

1. A schedule of investments in securities of unaffiliated issuers as prescribed in § 210.12–12.

2. The excess (or deficiency) of other assets over (under) total liabilities stated in one amount, except that any amounts due from or to officers, directors, controlled persons, or other affiliates, excluding any amounts owing to noncontrolled affiliates which arose in the ordinary course of business and which are subject to usual trade terms, shall be stated separately.

3. Disclosure shall be provided in the notes to the financial statements for any item required under §§ 210.6–04.10 to 210.6–04.13.

4. The balance of the amounts captioned as *net assets.* The number of outstanding shares and net asset value per share shall be shown parenthetically.

5. The information required by (i) § 210.6–04.16, (ii) § 210.6–04.17 and (iii) § 210.6–04.18 shall be furnished in a note to the financial statements.

§ 210.6-06 Special provisions applicable to the balance sheets of issuers of face-amount certificates.

Balance sheets filed by issuers of face-amount certificates shall comply with the following provisions:

Assets

1. *Investments.* State separately each major category: such as, real estate owned, first mortgage loans on real estate, other mortgage loans on real estate, investments in securities of unaffiliated issuers, and investments in and advances to affiliates.

2. *Cash.* Include under this caption cash on hand and demand deposits. Provide in a note to the financial statements the information required under § 210.5-02.1 regarding restrictions and compensating balances.

3. *Receivables.* (a) State separately amounts receivable from (1) sales of investments; (2) dividends and interest; (3) directors and officers; and (4) others.

(b) If the aggregate amount of notes receivable exceeds 10 percent of the aggregate amount of receivables, the above information shall be set forth separately, in the balance sheet or in a note thereto, for accounts receivable and notes receivable.

4. *Total qualified assets.* State in a note to the financial statements the amount of qualified assets on deposit classified as to general categories of assets and as to general types of depositories, such as banks and states, together with a statement as to the purpose of the deposits.

5. *Other assets.* State separately: (a) Investments in securities of unaffiliated issuers not included in qualifying assets in item 1 above; (b) investments in and advances to affiliates not included in qualifying assets in item 1 above; and (c) any other significant item not properly classified in another asset caption.

6. *Total assets.*

Liabilities

7. *Certificate reserves.* Issuers of face-amount certificates shall state separately reserves for: (a) Certificates of the installment type; (b) certificates of the fully-paid type; (c) advance payments; (d) additional amounts accrued for or credited to the account of certificate holders in the form of any credit, dividend, or interest in addition to the minimum amount specified in the certificate; and (e) other certificate reserves. State in an appropriate manner the basis used in determining the reserves, including the rates of interest of accumulation.

8. *Notes payable, bonds and similar debt.* (a) State separately amounts payable to: (1) Banks or other financial institutions for borrowings; (2) controlled companies; (3) other affiliates; and (4) others, showing for each category amounts payable within one year and amounts payable after one year.

(b) Provide in a note the information required under § 210.5-02.19(b) regarding unused lines of credit for short-term financing and § 210.5-02.22(b) regarding unused commitments for long-term financing arrangements.

9. *Accounts payable and accrued liabilities.* State separately (a) amounts payable for investment advisory, management and service fees; and (b) the total amount payable to: (1) Officers and directors; (2) controlled companies; and (3) other affiliates, excluding any amounts owing to noncontrolled affiliates which arose in the ordinary course of business and which are subject to usual trade terms. State separately the amount of any other liabilities which are material.

10. *Total liabilities.*

11. *Commitments and contingent liabilities.*

Stockholders' Equity

12. *Capital shares.* Disclose the title of each class of capital shares or other capital units, the number authorized, the number outstanding and the dollar amount thereof. Show also the dollar amount of any capital shares subscribed but unissued, and show the deduction for subscriptions receivable therefrom.

13. *Other elements of capital.* (a) Disclose any other elements of capital or residual interests appropriate to the capital structure of the reporting entity.

(b) A summary of each account under this caption setting forth the information prescribed in § 210.3-04 shall be given in a note or separate statement for each period in which a statement of operations is presented.

14. *Total liabilities and stockholders' equity.*

§ 210.6-07 Statements of operations.

Statements of operations filed by registered investment companies, other than issuers of face-amount certificates subject to the special provisions of § 210.6-08 of this part, shall comply with the following provisions:

Statements of Operations

1. *Investment income.* State separately income from: (a) dividends; (b) interest on securities; and (c) other income. If income from investments in or indebtedness of affiliates is included hereunder, such income shall be segregated under an appropriate caption subdivided to show separately income from: (1) Controlled companies; and (2) other affiliates. If non-cash dividends are included in income, the bases of recognition and measurement used in respect to such amounts shall be disclosed. Any other category of income which exceeds five percent of the total shown under this caption shall be stated separately.

2. *Expenses.* (a) State separately the total amount of investment advisory, management and service fees, and expenses in connection with research, selection, supervision, and custody of investments. Amounts of expenses incurred from transactions with affiliated persons shall be disclosed together with the identity of and related amount applicable to each such person accounting for five percent or more of the total expenses shown under this caption together with a description of the nature of the affiliation. Expenses incurred within the person's own organization in connection with research, selection and supervision of investments shall be stated separately. Reductions or reimbursements of management or service fees shall be shown as a negative amount or as a reduction of total expenses shown under this caption.

(b) State separately any other expense item the amount of which exeeds five percent of the total expenses shown under this caption.

(c) A note to the financial statements shall include information concerning management and service fees, the rate of fee, and the base and method of computation. State separately the amount and a description of any fee reductions or reimbursements representing: (1) Expense limitation agreements or commitments; and (2) offsets received from broker-dealers showing separately for each amount received or due from (i) unaffiliated persons; and (ii) affiliated persons. If no management or service fees were incurred for a period, state the reason therefor.

(d) If any expenses were paid otherwise than in cash, state the details in a note.

(e) State in a note to the financial statements the amount of brokerage commissions (including dealer markups) paid to affiliated broker-dealers in connection with purchase and sale of investment securities. Open-end management companies shall state in a note the net amounts of sales charges deducted from the proceeds of sale of capital shares which were retained by any affiliated principal underwriter or other affiliated broker-dealer.

3. *Interest and amortization of debt discount and expense.*

4. *Investment income before income tax expense.*

5. *Income tax expense.* Include under this caption only taxes based on income.

6. *Investment income-net.*

7. *Realized and unrealized gain (loss) on investments-net.* (a) State separately the net realized gain or loss on transactions in: (1) Investment securities of unaffiliated issuers, (2) investment securities of affiliated issuers, and (3) investments other than securities.

(b) Distributions of realized gains by other investment companies shall be shown separately under this caption.

(c) State separately: (1) The gain or loss from expiration or closing of option contracts written, (2) the gain or loss on closed short positions in securities, and (3) other realized gain or loss. Disclose in a note to the financial statements the number and associated dollar amounts as to option contracts written: (i) At the beginning of the period; (ii) during the period; (iii) expired during the period; (iv) closed during the period; (v) exercised during the period; (vi) balance at end of the period.

(d) State separately the amount of the net increase or decrease during the period in the unrealized appreciation or depreciation in the value of investment securities and other investments held at the end of the period.

(e) State separately any: (1) Federal income taxes and (2) other income taxes applicable to realized and unrealized gain (loss) on investments, distinguishing taxes payable currently from deferred income taxes.

8. *Net gain (loss) on investments.*

9. *Net increase (decrease) in net assets resulting from operations.*

§ 210.6-08 Special provisions applicable to the statements of operations of issuers of face-amount certificates.

Statements of operations filed by issuers of face-amount certificates shall comply with the following provisions:

Statements of Operations

1. *Investment income.* State separately income from: (a) Interest on mortgages; (b) interest on securities; (c) dividends; (d) rental income; and (e) other investment income. If income from investments in or indebtedness of affiliates is included hereunder, such income shall be segregated under an appropriate caption subdivided to show separately income from: (1) Controlled companies; and (2) other affiliates. If non-cash dividends are included in income, the bases of recognition and measurement used in respect to such amounts shall be disclosed. Any other category of income which exceeds five percent of the total shown under this caption shall be stated separately.

2. *Investment expenses.* (a) State separately the total amount of investment advisory, management and service fees, and expenses in connection with research, selection, supervision, and custody of investments. Amounts of expenses incurred from transactions with affiliated persons shall be disclosed together with the identity of and related amount applicable to each such person accounting for five percent or more of the total expenses shown under this caption together with a description of the nature of the affiliation. Expenses incurred within the person's own organization in connection with research, selection and supervision of investments shall be stated separately. Reductions or reimbursements of management or service fees shall be shown as a negative amount or as a reduction of total expenses shown under this caption.

(b) State separately any other expense item the amount of which exceeds five percent of the total expenses shown under this caption.

(c) A note to the financial statements shall include information concerning management and service fees, the rate of fee, and the base and method of computation. State separately the amount and a description of any fee reductions or reimbursements representing: (1) Expense limitation agreements or commitments; and (2) offsets received from broker-dealers showing separately for each amount received or due from: (i) Unaffiliated persons; and (ii) affiliated persons. If no management or service fees were incurred for a period, state the reason therefor.

(d) If any expenses were paid otherwise than in cash, state the details in a note.

(e) State in a note to the financial statements the amount of brokerage commissions (including dealer markups) paid to affiliated broker-dealers in connection with purchase and sale of investment securities.

3. *Interest and amortization of debt discount and expense.*

4. *Provision for certificate reserves.* State separately any provision for additional credits, or dividends, or interests, in addition to the minimum maturity or face amount specified in the certificates. State also in an appropriate manner reserve recoveries from surrenders or other causes.

5. *Investment income before income tax expense.*

6. *Income tax expense.* Include under this caption only taxes based on income.

7. *Investment income-net.*

8. *Realized gain (loss) on investments-net.* (a) State separately the net realized gain or loss on transactions in: (1) Investment securities of unaffiliated issuers, (2) investment securities of affiliated issuers, and (3) other investments.

(b) Distributions of capital gains by other investment companies shall be shown separately under this caption.

(c) State separately any: (1) Federal income taxes and (2) other income taxes applicable to realized gain (loss) on investments, distinguishing taxes payable currently from deferred income taxes.

9. *Net income or loss.*

§ 210.6-09 Statements of changes in net assets.

Statements of changes in net assets filed for persons to whom this article is applicable shall comply with the following provisions:

Statements of Changes in Net Assests

1. *Operations.* State separately: (a) Investment income-net as shown by § 210.6-07.6; (b) realized gain (loss) on investments-net of any Federal or other income taxes applicable to such amounts; (c) increase (decrease) in unrealized appreciation or depreciation-net of any Federal or other income taxes applicable to such amounts; and (d) net increase (decrease) in net assets resulting from operations as shown by § 210.6-07.9.

2. *Net equalization charges and credits.* State the net amount of accrued undivided earnings separately identified in the price of capital shares issued and repurchased.

3. *Distributions to shareholders.* State separately distributions to shareholders from: (a) Investment income-net; (b) realized gain from investment transactions-net; and (c) other sources.

4. *Capital share transactions.* (a) State the increase or decrease in net assets derived from the net change in the number of outstanding shares or units.

(b) Disclose in the body of the statements or in the notes, for each class of the person's shares, the number and value of shares issued in reinvestment of dividends as well as the number of dollar amounts received for shares sold and paid for shares redeemed.

5. *Total increase (decrease).*

6. *Net assets at the beginning of the period.*

7. *Net assets at the end of the period.* Disclose parenthetically the balance of undistributed net investment income included in net assets at the end of the period.

§ 210.6-10 What schedules are to be filed.

(a) When information is required in schedules for both the person and its subsidiaries consolidated, it may be presented in the form of a single schedule, provided that items pertaining to the registrant are separately shown and that such single schedule affords a properly summarized presentation of the facts. If the information required by any schedule (including the notes thereto) is shown in the related financial statement or in a note thereto without making such statement unclear or confusing, that procedure may be followed and the schedule omitted.

(b) The schedules shall be examined by an independent accountant if the related financial statements are so examined.

(c) *Management investment companies.* Except as otherwise provided in the applicable form: (1) The schedules specified below in this rule shall be filed for management investment companies as of the dates of the most recent audited balance sheet and any subsequent unaudited statement being filed for each person or group.

Schedule I—Investments in securities of unaffiliated issuers. The schedule prescribed by § 210.12-12 shall be filed in support of caption 1 of each balance sheet.

Schedule II—Investments—other than securities. The schedule prescribed by § 210.12-13 shall be filed in support of caption 3 of each balance sheet. This schedule may be omitted if the investments, other than securities, at both the beginning and end of the period amount to less than one percent of the value of total investments (§ 210.6-04.4).

Schedule III—Investments in and advances to affiliates. The schedule prescribed by § 210.12-14 shall be filed in support of caption 2 of each balance sheet.

Schedule IV—Amounts due from directors and officers. The schedule prescribed by § 210.12-03 shall be filed with respect to each person among the directors and officers from whom any amount was owed at any time during the period for which related statements of changes in net assets are required to be filed.

Schedule V—Investments—securities sold short. The schedule prescribed by § 210.12-12A shall be filed in support of caption 10(a) of each balance sheet.

Schedule VI—Open option contracts written. The schedule prescribed by § 210.12-12B shall be filed in support of caption 10(b) of each balance sheet.

Schedule VII—Short-term borrowings. The schedule prescribed by § 210.12-10 shall be filed in support of any amounts included in caption 13 of each balance sheet which are payable within one year to banks for borrowings; factors and other financial institutions for borrowings; and holders of any short-term notes.

(d) *Unit investment trusts.* Except as otherwise provided in the applicable form: (1) Schedules I and II, specified below in this section, shall be filed for unit investment trusts as of the dates of the most recent audited balance sheet and any subsequent unaudited statement being filed for each person or group.

(2) Schedule III, specified below in this section, shall be filed for unit investment trusts for each period for which a statement of operations is required to be filed for each person or group.

Schedule I—Investment in securities. The schedule prescribed by § 210.12-12 shall be filed in support of caption 1 of each balance sheet (§ 210.6–04).

Schedule II—Allocation of trust assets to series of trust shares. If the trust assets are specifically allocated to different series of trust shares, and if such allocation is not shown in the balance sheet in columnar form or by the filing of separate statements for each series of trust shares, a schedule shall be filed showing the amount of trust assets, indicated by each balance sheet filed, which is applicable to each series of trust shares.

Schedule III—Allocation of trust income and distributable funds to series of trust shares. If the trust income and distributable funds are specifically allocated to different series of trust shares and if such allocation is not shown in the statement of operations in columnar form or by the filing of separate statements for each series of trust shares, a schedule shall be submitted showing the amount of income and distributable funds, indicated by each statement of operations filed, which is applicable to each series of trust shares.

(e) *Face-amount certificate investment companies.* Except as otherwise provided in the applicable form:

(1) Schedules I, V and X, specified below, shall be filed for face-amount certificate investment companies as of the dates of the most recent audited balance sheet and any subsequent unaudited statement being filed for each person or group.

(2) All other schedules specified below in this seciton shall be filed for face-amount certificate investment companies for each period for which a statement of operations is filed, except as indicated for Schedules III and IV.

Schedule I—Investment in securities of unaffiliated issuers. The schedule prescribed by § 210.12–21 shall be filed in support of caption 1 and, if applicable, caption 5(a) of each balance sheet. Separate schedules shall be furnished in support of each caption, if applicable.

Schedule II—Investments in and advances to affiliates and income thereon. The schedule prescribed by § 210.12–22 shall be filed in support of captions 1 and 5(b) of each balance sheet and caption 1 of each statement of operations. Separate schedules shall be furnished in support of each caption, if applicable.

Schedule III—Mortage loans on real estate and interest earned on mortages. The schedule prescribed by § 210.12–23 shall be filed in support of captions 1 and 5(c) of each balance sheet and caption 1 of each statement of operations, except that only the information required by column G and note 8 of the schedule need be furnished in support of statements of operations for years for which related balance sheets are not required.

Schedule IV—Real estate owned and rental income. The schedule prescribed by § 210.12–24 shall be filed in support of captions 1 and 5(a) of each balance sheet and caption 1 of each statement of operations for rental income included therein, except that only the information required by columns H, I and J, and item "Rent from properties sold during the period" and note 4 of the schedule need be furnished in support of statements of operations for years for which related balance sheets are not required.

Schedule V—Qualified assets on deposit. The schedule prescribed by § 210.12–27 shall be filed in support of the information required by caption 4 of § 210.6–06 as to total amount of qualified assets on deposit.

Schedule VI—Amounts due from officers and directors. The schedule prescribed by § 210.12–03 shall be filed with respect to each director, officer, or employee from whom any amount was owed at any time during the period for which related statements of operation are filed. State if an exemption has been granted by the Commission with respect to amounts included in this schedule.

Schedule VII—Short-term borrowings. The schedule prescribed by § 210.12–10 shall be filed in support of any amounts included in caption 8 of each balance sheet which are payable within one year to banks for borrowings; factors and other financial institutions for borrowings; and holders of any short-term notes.

Schedule VIII—Indebtedness to affiliates—not current. The schedule prescribed by §210.12–05 shall be filed in support of any amounts included in caption 9 of each balance sheet. This schedule and Schedule II may be combined.

Schedule IX—Supplementary profit and loss information. The schedule prescribed by § 210.12–25 shall be filed in support of each statement of operations.

Schedule X—Guarantees of securities of other issuers. The schedule prescribed by § 210.12–08 shall be filed with respect to any guarantees of securities of other issuers by the person for which the statement is filed.

Schedule XI—Certificate reserves. The schedule prescribed by § 210.12–26 shall be filed in support of caption 7 of each balance sheet.

Schedule XII—Valuation and qualifying accounts. The schedule prescribed by § 210.12–09 shall be filed in support of all other reserves included in the balance sheet.

§ 210.6–30 [Removed]

4. By removing § 210.6–30 and adding a new § 210.6A–01 as follows:

Employee Stock Purchase, Savings and Similar Plans

§ 210.6A–01 Application of §§ 210.6A–01 to 210.6A–05.

(a) Sections 210.6A–01 to 210.6A–05 shall be applicable to financial statements filed for employee stock purchase, savings and similar plans.

§ 210.6–31 [Removed]

5. By removing § 210.6–31 and adding a new § 210.6A–02 as follows:

§ 210.6A–02 Special rules applicable to employee stock purchase, savings and similar plans.

The financial statements filed for persons to which this article is applicable shall be prepared in accordance with the following special rules in addition to the general rules in §§ 210.1–01 to 210.4–10. Where the requirements of a special rule differ from those prescribed in a general rule, the requirements of the special rule shall be met.

(a) *Investment programs.* If the participating employees have an option as to the manner in which their deposits and contributions may be invested, a description of each investment program shall be given in a footnote or otherwise. The number of employees under each investment program shall be stated.

(b) *Net asset value per unit.* Where appropriate, the number of units and the net asset value per unit shall be given by footnote or otherwise.

(c) *Federal income taxes.* (1) If the plan is not subject to Federal income taxes, a note shall so state indicating briefly the principal assumptions on which the plan relied in not making provision for such taxes.

(2) State the Federal income tax status of the employee with respect to the plan.

(d) *Valuation of assets.* The statement of financial condition shall reflect all investments at value, showing cost parenthetically. For purposes of this rule, the term "value" shall mean (1) market value for those securities having readily available market quotations and (2) fair value as determined in good faith by the trustee(s) for the plan (or by the person or persons who exercise similar responsibilities) with respect to other securities and assets.

§ 210.6–32—210.6–34 [Redesignated as §§ 210.6A–03—210.6A–05]

6. By redesignating §§ 210.6–32, 210.6–33, and 210.6–34 as §§ 210.6A–03, 210.6A–04, and 210.6A–05, respectively.

7. By revising § 210.12–01 to read as follows:

§ 210.12–01 Application of §§ 210.12–01 to 210.12–27.

These sections prescribe the form and content of the schedules required by §§ 210.5–04, 210.6–10, 210.6A–05, 210.7–05 and 210.9–05.

8. By revising § 210.12–12 and adding new §§ 210.12–12A and 210.12–12B to read as follows:

§ 210.12–12 Investments in securities of unaffiliated issuers.

Col. A	Col. B	Col. C
Name of issuer and title of issue [1] and [2].	Balance held at close of period. Number of shares—principal amount of bonds and notes [5].	Value of each item at close of period. [3,4,6,7,8]

[1] Each issue shall be listed separately: *Provided,* however, that an amount not exceeding five percent of the total of Column C may be listed in one amount as "Miscellaneous securities," provided the securities so listed are not restricted, have been held for not more than one year prior to the date of the related balance sheet, and have not previously

been reported by name to the shareholders of the person for which the schedule is filed or to any exchange, or set forth in any registration statement, application, or annual report or otherwise made available to the public.

[2] List separately: (a) Common shares; (b) preferred shares; (c) bonds and notes; (d) time deposits; and (e) put and call options purchased. Within each of these subdivisions, classify in an appropriate manner according to type of business; e.g., aerospace, banking, chemicals, machinery and machine tools, petroleum, utilities, etc.; or according to type of instrument; e.g., commercial paper, bankers' acceptances, certificates of deposit. Short-term debt instruments of the same issuer may be aggregated, in which case the range of interest rates and maturity dates shall be indicated. For issuers of periodic payment plan certificates and unit investment trusts, list separately: (i) Trust shares in trusts created or serviced by the depositor or sponsor of this trust; (ii) trust shares in other trusts; and (iii) securities of other investment companies. Restricted securities shall not be combined with unrestricted securities of the same issuer. Repurchase agreements shall be stated separately showing for each the name of the party or parties to the agreement, the date of the agreement, the total amount to be received upon repurchase, the repurchase date and description of securities subject to the repurchase agreements.

[3] The subtotals for each category of investments, subdivided by business grouping or instrument type, shall be shown together with their percentage value compared to net assets (§§ 210.6–04.19 or 210.6–05.4).

[4] Column C shall be totaled. The total of column C shall agree with the correlative amounts shown on the related balance sheet.

[5] Indicate by an appropriate symbol each issue of securities which is non-income producing. Evidences of indebtedness and preferred shares may be deemed to be income producing if, on the respective last interest payment date or date for the declaration of dividends prior to the date of the related balance sheet, there was only a partial payment of interest or a declaration of only a partial amount of the dividends payable; in such case, however, each such issue shall be indicated by an appropriate symbol referring to a note to the effect that, on the last interest or dividend date, only partial interest was paid or partial dividends declared. If, on such respective last interest or dividend date, no interest was paid or no cash or in kind dividends declared, the issue shall not be deemed to be income producing. Common shares shall not be deemed to be income producing unless, during the last year preceding the date of the related balance sheet, there was at least one dividend paid upon such common shares.

[6] Indicate by an appropriate symbol each issue of restricted securities. State the following in a footnote: (a) As to each such issue: (1) Acquisition date, (2) carrying value per unit of investment at date of related balance sheet, e.g., a percentage of current market value of unrestricted securities of the same issuer, etc., and (3) the cost of such securities; (b) as to each issue acquired during the year preceding the date of the related balance sheet, the carrying value per unit of investment of unrestricted securities of the same issuer at: (1) The day the purchase price was agreed to; and (2) the day on which an enforceable right to acquire such securities was obtained; and (c) the aggregate value of all restricted securities and the percentage which the aggregate value bears to net assets.

[7] Indicate by an appropriate symbol each issue of securities held in connection with open put or call option contracts or loans for short sales.

[8] State in a footnote the following amounts based on cost for Federal income tax purposes: (a) Aggregate gross unrealized appreciation for all securities in which there is an excess of value over tax cost, (b) the aggregate gross unrealized depreciation for all securities in which there is an excess of tax cost over value, (c) the net unrealized appreciation or depreciation, and (d) the aggregate cost of securities for Federal income tax purposes.

§ 210.12-12A Investments—securities sold short.

[For management investment companies only]

Col. A	Col. B	Col. C
Name of issuer and title of issue.[1]	Balance of short position at close of period. (number of shares).	Value of each open short position.[2]

[1] Each issue shall be listed separately.

[2] Column C shall be totaled. The total of column C shall agree with the correlative amounts shown on the related balance sheet.

§ 210.12-12B Open option contracts written.

[For management investment companies only]

Col. A	Col. B	Col. C	Col. D	Col. E
Name of issuer[1,2]	Number of contracts.[3]	Exercise price.	Expiration date.	Value.[4]

[1] Information as to put options shall be shown separately from information as to call options.

[2] Options of an issuer where exercise prices or expiration dates differ shall be listed separately.

[3] If the number of shares subject to option is substituted for number of contracts, the column name shall reflect that change.

[4] Column E shall be totaled and shall agree with the correlative amount shown on the related balance sheet.

9. By revising § 210.12–13 as follows:

§ 210.12-13 Investments other than securities.

[For management investment companies only]

Col. A	Col. B	Col. C
Description.[1]	Balance held at close of period—quantity.[2,3,5]	Value of each item at close of period.[4,6,7]

[1] List each major category of investments by descriptive title.

[2] If practicable, indicate the quantity or measure in appropriate units.

[3] Indicate by an appropriate symbol each investment which is non-income producing.

[4] Indicate by an appropriate symbol each investment not readily marketable. The term "investment not readily marketable" shall include investments for which there is no independent publicly quoted market and investments which cannot be sold because of restrictions or conditions applicable to the investment or the company.

[5] Indicate by an appropriate symbol each investment subject to option. State in a footnote: (a) The quantity subject to option, (b) nature of option contract, (c) option price, and (d) dates within which options may be exercised.

[6] Column C shall be totaled and shall agree with the correlative amount shown on the related balance sheet.

[7] State in a footnote the following amounts based on cost for Federal income tax purposes: (a) Aggregate gross unrealized appreciation for all investments in which there is an excess of value over tax cost, (b) the aggregate gross unrealized depreciation for all investments in which there is an excess of tax cost over value, (c) the net unrealized appreciation or depreciation, and (d) the aggregate cost of investments for Federal income tax purposes.

10. By revising § 210.12–14 as follows:

§ 210.12-14 Investments in and advances to affiliates.

[For management investment companies only]

Col. A	Col. B	Col. C	Col. D	Col. E
Name of issuer and title of issue or nature of indebtedness.[1]	Number of shares—principal amount of bonds, notes and other indebtedness held at close of period.	Amount of equity in net profit and loss for the period.[2,6]	Amount of dividends or interest.[2,5]	Value of each item at close of period.[2,3,4,5]
			(1) Credited to income..	
			(2) Other........................	

[1] (a) List each issue separately and group (1) Investments in majority-owned subsidiaries, segregating subsidiaries consolidated; (2) other controlled companies; and (3) other affiliates. (b) If during the period there has been any increase or decrease in the amount of investment in and advance to any affiliate, state in a footnote (or if there have been changes to numerous affiliates, in a supplementary schedule) (1) name of each issuer and title of issue or nature of indebtedness; (2) balance at beginning of period; (3) gross additions; (4) gross reductions; (5) balance at close of period as shown in Column E. Include in the footnote or schedule comparable information as to affiliates in which there was an investment at any time during the period even though there was no investment at the close of the period of report.

[2] Give totals for each group. If operations of any controlled companies are different in character from those of the company, group such affiliates (1) within divisions and (2) by type of activities.

[3] columns C, D and E shall be totaled. The totals of Column E shall agree with the correlative amount shown on the related balance sheet.

[4] (a) indicate by an appropriate symbol each issue of restricted securities. The information required by instruction 5 of § 210.12–12 shall be given in a footnote. (b) Indicate by an appropriate symbol each issue of securities subject to option. The information required by instruction 5 of § 210.12–13 shall be given in a footnote.

[5] (a) include in Column D (1) as to each issue held at the close of the period, the dividends or interest included in caption 1 of the statement of operations. In addition, show as the final item in column D (1) the aggregate of dividends and interest included in the statement of operations in respect of investments in affiliates not held at the close of the period. The total of this column shall agree with the correlative amount shown on the related statement of operations.

(b) Include in Column D (2) all other dividends and interest. Explain in an appropriate footnote the treatment accorded each item.

(c) Indicate by an appropriate symbol all non-cash dividends and explain the circumstances in a footnote.

(d) Indicate by an appropriate symbol each issue of securities which is non-income producing.

[6] The information required by column C shall be furnished only as to controlled companies.

§§ 210.12-19 and 210.12-20 [Removed]

11. By removing §§ 210.12–19 and 210.12–20.

PART 270—GENERAL RULES AND REGULATIONS, INVESTMENT COMPANY ACT OF 1940

12. By revising paragraph (a)(4) and the introductory text of paragraph (a) of § 270.2a–4 to read as follows:

§ 270.2a-4 Definition of "current net asset value" for use in computing periodically the current price of redeemable security.

(a) The current net asset value of any redeemable security issued by a registered investment company used in computing periodically the current price for the purpose of distribution, redemption, and repurchase means an amount which reflects calculations, whether or not recorded in the books of account, made substantially in accordance with the following, with estimates used where necessary or appropriate.

* * * * *

(4) Expenses, including any investment advisory fees, shall be included to date of calculation. Appropriate provision shall be made for Federal income taxes if required. Investment companies which retain realized capital gains designated as a distribution to shareholders shall comply with paragraph (h) of §210.6–03 of Regulation S–X.

* * * * *

(Secs. 7, 8, and 19(a) of the Securities Act of 1933 (15 U.S.C. 77g, 77h, and 77s(a)); secs. 12, 13, 15(d) and 23(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78l, 78m, 78o(d), 78w); and secs. 8, 30(d), 31(c), and 38(a) of the Investment Company Act of 1940 (15 U.S.C. 80a–8, 80a–29(d), 80a–30(c), and 80a–37(a)))

Dated: December 6, 1982.

By the Commission.

Shirley E. Hollis,

Assistant Secretary.

Regulatory Flexibility Act Certification

I, John S.R. Shad, Chairman of the Securities and Exchange Commission, hereby certify, pursuant to 5 U.S.C. 605(b) that the rules adopted in Securities Act Release No. 6442 which revise the financial statement requirements for registered investment companies will not have a significant economic impact on any entity subject to its provisions and, therefore, will not have a significant economic impact on a substantial number of small entities. The reason for this certification is that it is anticipated that the effects of the final rules will not be significant for any class of registrants for the following reasons. First, the compliance burden is not being significantly changed. In addition, the required information is readily available from existing accounting records or otherwise readily available to the affected companies at little or no cost. Finally, the disclosure of such information, both in form and content, would not impose significant competitive advantages or disadvantages or other significant costs.

Dated: December 6, 1982.

John S. R. Shad,

Chairman.

[FR Doc. 82–33847 Filed 12–20–82; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Part 145

[Docket No. 78N–0138]

Canned Pears; Standard of Quality; Confirmation of Effective Date

AGENCY: Food and Drug Administration.

ACTION: Final rule; confirmation of effective date.

SUMMARY: The Food and Drug Administration (FDA) is confirming the effective date for compliance with the provisions of the amended standard of quality for canned pears.

DATES: Effective July 1, 1985, for all affected products initially introduced or initially delivered for introduction into interstate commerce on or after this date. Voluntary compliance may have begun November 22, 1982.

FOR FURTHER INFORMATION CONTACT: F. Leo Kauffman, Bureau of Foods (HFF–214), Food and Drug Administration, 200 C St. SW., Washington, DC 20204; 202–245–1164.

SUPPLEMENTARY INFORMATION: In the **Federal Register** of September 21, 1982 (45 FR 41526), FDA issued a final regulation amending the standard of quality for canned pears (21 CFR 145.175(b)) in consideration of the quality provisions of the Recommended International Standard for Canned Pears developed by the Codex Alimentarius Commission and requests by the Canners League of California and the United States Department of Agriculture. Any person who would be adversely affected by the regulation could have, at any time on or before October 21, 1982, filed written objections to the final regulation and requested a hearing on the specific provisions to which there were objections. No objections or requests for a hearing were received.

List of Subjects in 21 CFR Part 145

Canned fruit, Food standards; Fruits.

PART 145—[AMENDED]

§ 145.175 [Amended]

Therefore, under the Federal Food, Drug, and Cosmetic Act (secs. 401, 701(e), 52 Stat. 1046, 70 Stat. 919 as amended (21 U.S.C. 341, 371(e))) and under authority delegated to the Commissioner of Food and Drugs (21 CFR 5.10), notice is given that the effective date for compliance with paragraph (b) of the standard of quality for canned pears (§ 145.175 *Canned pears* (21 CFR 145.175(b)) as amended in the **Federal Register** of September 21, 1982 (47 FR 41526) is July 1, 1985. Voluntary compliance may have begun November 22, 1982.

Dated: December 15, 1982.

William F. Randolph,

Acting Associate Commissioner for Regulatory Affairs.

[FR Doc. 82–34522 Filed 12–20–82; 8:45 am]

BILLING CODE 4160-01-M

21 CFR Part 176

[Docket No. 81F–0209]

Indirect Food Additives; Paper and Paperboard Components

Correction

In FR Doc. 82–28712 beginning on page 46495 in the issue of Tuesday, October 19, 1982, make the following correction:

On page 46495, third column, § 176.210 (d)(3), fourth line, "esters butyl" should read "esters, butyl".

BILLING CODE 1505-01-M

ENVIRONMENTAL PROTECTION AGENCY

21 CFR Part 193

[FAP 1H5309/R120; PH-FRL-2260-6]

Tolerances for Pesticides in Food; 2 2-Dichlorovinyl Dimethyl Phosphate

Correction

In FR Doc. 82–33398 beginning on page 55214 in the issue of Wednesday, December 8, 1982, make the following correction:

On page 55214, third column, tenth line from the bottom "process" should read "processed."

BILLING CODE 1505-01-M

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Parts 510 and 522

Implantation or Injectable Dosage Form New Animal Drugs Not Subject To Certification; Iron Dextran Injection

AGENCY: Food and Drug Administration.

ACTION: Final rule.

SUMMARY: The Food and Drug Administration (FDA) is amending the animal drug regulations to reflect approval of a new animal drug application (NADA) filed by Fisons Corp. providing for safe and effective use of an iron dextran injection for prevention or treatment of baby pig anemia due to iron deficiency and to add the sponsor to the list of sponsors of approved NADA's.

EFFECTIVE DATE: December 21, 1982.

FOR FURTHER INFORMATION CONTACT: Lonnie W. Luther, Bureau of Veterinary Medicine (HFV–128), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857; 301–443–4317.

SUPPLEMENTARY INFORMATION: Fisons Corp., Two Preston Ct., Bedford, MA

01730, filed an NADA (99-667) providing for intramuscular use of an iron dextran injection for baby pigs for prevention and treatment of baby pig anemia due to iron deficiency. Approval is based on the fact that the drug is identical to products which were reviewed by the National Academy of Sciences/National Research Council (NAS/NRC), found effective for prevention or treatment of baby pig anemia due to iron deficiency, and codified in 21 CFR 522.1183. The NAS/NRC notice was published in the **Federal Register** of February 14, 1969 (34 FR 2211). Based on the data and information in the NAS/NRC reviews and the information from published scientific literature, the NADA is approved and the regulations are amended to reflect the approval. In addition, the list of sponsors of approved NADA's in 21 CFR 510.600(c) is amended to add this new sponsor.

In accordance with the freedom of information provisions of Part 20 (21 CFR Part 20) and § 514.11(e)(2)(ii) (21 CFR 514.11(e)(2)(ii)), a summary of safety and effectiveness data and information submitted to support approval of this application may be seen in the Dockets Management Branch (HFA-305), Food and Drug Administration, Rm. 4-62, 5600 Fishers Lane, Rockville, MD 20857, from 9 a.m. to 4 p.m., Monday through Friday.

The Bureau of Veterinary Medicine has carefully considered the potential environmental effects of this action and has concluded that the action will not have a significant impact on the human environment and that an environmental impact statement therefore will not be prepared. The Bureau's finding of no significant impact and the evidence supporting this finding, contained in a statement of exemption (pursuant to 21 CFR 25.1(f)(1)(iii)) may be seen in the Dockets Management Branch (address above).

This action is governed by the provisions of 5 U.S.C. 556 and 557 and is therefore excluded from Executive Order 12291 by section 1(a)(1) of the Order.

List of Subjects

21 CFR Part 510

Administrative practice and procedure, Animal drugs, Labeling, Reporting and recordkeeping requirements.

21 CFR Part 522

Animal drugs, Injectable.

Therefore, under the Federal Food, Drug, and Cosmetic Act (sec. 512(i), 82 Stat. 347 (21 U.S.C. 360b(i))) and under authority delegated to the Commissioner of Food and Drugs (21 CFR 5.10) and redelegated to the Bureau of Veterinary Medicine (21 CFR 5.83), Parts 510 and 522 are amended as follows:

PART 510—NEW ANIMAL DRUGS

1. In Part 510, § 510.600 is amended by adding a new sponsor alphabetically to paragraph (c)(1) and numerically to paragraph (c)(2) to read as follows:

§ 510.600 Names, addresses, and drug labeler codes of sponsors of approved applications.

* * * * *

(c) * * *

(1) * * *

Firm name and address	Drug labeler code
* * * *	*
Fisons Corp., 2 Preston Ct., Bedford, MA, 01730	000585
* * * *	*

(2) * * *

Drug Labeler code	Firm name and address
*	* * * *
000585	Fisons Corp., 2 Preston Ct., Bedford, MA, 01730
*	* * * *

PART 522—IMPLANTATION OR INJECTABLE DOSAGE FORM NEW ANIMAL DRUGS NOT SUBJECT TO CERTIFICATION

2. In Part 522, § 522.1182 is amended by revising paragraph (b)(3) to read as follows:

§ 522.1182 Iron dextran complex injection.

* * * * *

(b) * * *

(3) See Nos. 000585 and 000845 in § 510.600(c) of this chapter for use as provided by paragraph (c) (5) and (6) of this section.

* * * * *

Effective date. December 21, 1982.

(Sec. 512(i), 82 Stat. 347 (21 U.S.C. 360b(i)))

Dated: December 13, 1982.

Lester M. Crawford,

Director, Bureau of Veterinary Medicine.

[FR Doc. 82-34384 Filed 12-20-82; 8:45 am]

BILLING CODE 4160-01-M

21 CFR Part 558

New Animal Drugs for Use in Animal Feeds; Lasalocid Sodium Roxarsone and Bacitracin Zinc

Correction

In FR Doc. 82-28500 beginning on page 46496 in the issue of Tuesday, October 19, 1982 make the following correction:

On page 46496, middle column, fifteenth line from the bottom "21 CFR 556.37" should read "21 CFR 556.347"

BILLING CODE 1505-01-M

21 CFR Part 866

[Docket No. 78N-2113]

Immunology and Microbiology Devices; General Provisions and Classification of 162 Devices

Correction

In FR Doc. 82-30449 beginning on page 50814 in the issue of Tuesday, November 9, 1982, make the following corrections:

1. On page 50829, first column, in the 10th line from the top of the page, in paragraph (b) of § 866.3220, "Class I" should have read "Class II".

2. On page 30836, third column, in § 866.5360, in the second line of paragraph (a), "immunological system" should have read "immunological test system".

3. On page 50839, first column, 10th line, the section now designated "**§ 886.5640**" should have been designated "**§ 866.5640**".

BILLING CODE 1505-01-M

DEPARTMENT OF JUSTICE

Parole Commission

28 CFR Part 2

Paroling, Recommitting and Supervising Federal Prisoners

Correction

In FR Doc. 82-33881 beginning on page 56334, in the issue of Thursday, December 16, 1982, make the following correction.

On page 56341, third column, the section heading reading "2.39 Rescission guidelines." should read "§ 2.36 Rescission guidelines.".

BILLING CODE 1505-01-M

DEPARTMENT OF LABOR

Office of Pension and Welfare Benefit Programs

29 CFR Part 2510

Definitions and Coverage Under the Employee Retirement Income Security Act of 1974; Correction

AGENCY: Office of Pension and Welfare Benefit Programs, Labor.

ACTION: Final rule; correction.

SUMMARY: This document corrects a numbering error in a final regulation relating to supplemental payments under the Employee Retirement Income Security Act of 1974 (ERISA) as amended by the Multiemployer Pension Plan Amendments Act of 1980. In the final regulation published November 5, 1982 (47 FR 50237), on page 50241, in the third column, in the 20th line, "(5)" is corrected to read "(4)."

FOR FURTHER INFORMATION CONTACT: Patricia Nitchie, Pension and Welfare Benefit Programs, U.S. Department of Labor, Washington, D.C., telephone (202) 523-8521. This is not a toll-free number.

PART 2510—[CORRECTED]

Accordingly, the Office of Pension and Welfare Benefit Programs is correcting 29 CFR 2510.3-2(g) to read as follows:

§ 2510.3-2 Employee pension benefit plan.

* * * * *

(g) * * *

(4) *Examples.*

* * * * *

(29 U.S.C. 1002(2), 1135)

Signed at Washington, D.C., this 8th day of December 1982.

Jeffrey N. Clayton,

Administrator, Pension and Welfare Benefit Programs, Labor-Management Services Administration, Department of Labor.

[FR Doc. 82-34540 Filed 12-20-82; 8:45 am]

BILLING CODE 4510-29-M

DEPARTMENT OF DEFENSE

Office of the Secretary

32 CFR Part 166

Defense Contracting: Reporting Procedures on Defense Related Employment

AGENCY: Office of the Secretary, DOD.

ACTION: Amendment of final rule.

SUMMARY: This rule is the fiscal year 1982 update of the section listing DOD contractors receiving negotiated contract awards of $10 million or more. The regulation is published to comply with the provisions of Section 410, Pub. L. 91-121, November 19, 1969.

EFFECTIVE DATE: September 30, 1982.

FOR FURTHER INFORMATION CONTACT: Mrs. Cynthia V. Springer, Office of the Director for Information Operations and Reports, Washington Headquarters Services, The Pentagon, Washington, DC 20301. Telephone (202) 694-5614.

SUPPLEMENTARY INFORMATION: In FR Doc. 70-15846 appearing in the **Federal Register** on November 25, 1970 (35 FR 18040), the Office of the Secretary of Defense published a final rule establishing criteria, prescribing procedures, and assigning responsibilities for monitoring contracting within the Department of Defense. Subsequently, paragraphs (a) and (d) of § 166.11, which constitute the list of DOD contractors receiving negotiated contract awards for $10 million or more, were updated for fiscal years 1971 (36 FR 18464); 1972 (37 FR 18727); 1973 (38 FR 25990); 1974 (39 FR 32985); 1975 (40 FR 44135); 1976 (41 FR 20466); 1977 (43 FR 1617); 1978 (44 FR 3049); 1979 (44 FR 75631); 1980 (45 FR 83486); and 1981 (46 FR 60821).

List of Subjects in 32 CFR Part 166

Armed forces, Government employees, Government procurement, Information requirements.

PART 166—[AMENDED]

Accordingly, § 166.11 of this part is revised to read as follows:

§ 166.11 Department of Defense contractors receiving negotiated contract awards of $10 million or more.

Fiscal Year 1982:

A A I Corp.
A M F Inc.
A M General Corp.
Abbott Products, Inc.
Abex Corp.
Acadian Marine Service, Inc.
Accudyne Corp.
Action Mfg. Co.
Advanced Technology, Inc.
Aerojet General Corp.
Aerojet Liquid Rocket Co.
Aerojet Ordnance & Mfg. Co.
Aerojet Tactical Systems Co.
Aeroquip Corp.
Aerospace Corp.
Alabama Power Co.
Alascom, Inc.
Allied Materials Corp.
Alpha Industries, Inc.
Amerada Hess Corp.
American Air Filter Co., Inc.
American Airlines, Inc.
American Development Corp.
American Electronic Laboratories, Inc.
American Home Products Corp.
American Mfg. Co. of Texas
American President Lines, Ltd.
American Telephone & Telegraph Co.
Ametek, Inc.
Amex Systems, Inc.
Amoco Oil Co.
Ampex Corp.
Amron Corp.
Analysis & Technology, Inc.
Andrews & Parrish Co.
Angus Fire Armour Corp.
Apex International Mgt. Services, Inc.
Arcata Associates, Inc.
Arco Petroleum Co.
Arinc Research Corp.
Arkla, Inc.
Arrow Airways, Inc.
Ashland Petroleum Co.
Atlantic Research Corp.
Atlantic Richfield Co.
Atlas Processing Co.
Automation Industries, Inc.
Avco Corp.
Avco Everett Research Laboratory
Aviation Contractor Employees, Inc.
Avondale Shipyards, Inc.
Aydin Corp.
Ayer N W ABH International, Inc.

B D M Corp.
B E I Electronics, Inc.
Baltimore Gas & Electric Co.
Bath Iron Works Corp.
Battelle Memorial Institute
Bay City Marine, Inc.
Beacon Oil Co.
Beech Aerospace Services, Inc.
Beech Aircraft Corp.
Belcher Oil Co.
Bell & Howell Co.
Bendix Corp.
Bendix Field Engineering Corp.
Berry Petroleum Co.
Beta Systems, Inc.
Blue Shield of California
Boeing Co.
Boeing Computer Services, Inc.
Boeing Services International, Inc.
Boeing Vertol Co.
Bolt Beranek & Newman, Inc.
Booz Allen & Hamilton, Inc.
Borg Warner Corp.
Braswell Shipyards, Inc.
Brown & Williamson Tobacco Corp.
Brunswick Corp.
Bulova Watch Co., Inc.
Bunker Ramo Corp.
Burnside Ott Aviation Training Center
Burroughs Corp.

C D I Corp.
C P I Refining, Inc.
C Three, Inc.
CACI, Inc. Federal
Cal State Patrol Service, Inc.
Calcasieu Refining
California Microwave, Inc.
California, University of
Calspan Corp.
Caltex Oil Products Co.
Camel Mfg. Co.
Campbell Soup Co.
Cardion Corp.
Carnation Co.
Carnegie Mellon University
Carolina Power & Light Co.
Caterpillar Tractor Co.
Central Gulf Lines, Inc.
Centre Mfg. Co.