

by the board of directors)<sup>7</sup> or 2604 total hours each year.<sup>8</sup>

Based on these estimates, the staff estimates the combined total annual burden hours associated with rule 17a-7 is 3204 hours.<sup>9</sup> The staff also estimates that there are approximately 1018 respondents and 7094 total responses.<sup>10</sup>

The estimates of burden hours are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. The collection of information required by rule 17a-7 is necessary to obtain the benefits of the rule. Responses will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

*Written comments are invited on:* (a) Whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burdens of the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burdens of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

<sup>7</sup> The staff estimates that funds that rely on rule 17a-7 annually enter into an average of 8 rule 17a-7 transactions each year. The staff estimates that the compliance attorneys of the companies spend approximately 15 minutes per transaction on this recordkeeping, and the board of directors spends a total of 1 hour annually in determining that all transactions made that year were done in compliance with the company's policies and procedures.

<sup>8</sup> This estimate is based on the following calculation: (3 hours × 868 companies = 2604 hours).

<sup>9</sup> This estimate is based on the following calculation: (600 hours + 2604 hours = 3204 total hours).

<sup>10</sup> This estimate is based on the following calculations: (150 newly registered funds + 868 funds that engage in rule 17a-7 transactions = 1018); (868 funds that engage in rule 17a-7 transactions × 8 times per year = 6944); (6944 + 150 = 7094 responses).

Dated: August 29, 2011.

**Elizabeth M. Murphy,**

*Secretary.*

[FR Doc. 2011-22571 Filed 9-1-11; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### Extension:

Rule 3a-8; SEC File No. 270-516; OMB Control No. 3235-0574.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit the existing collection of information to the Office of Management and Budget for extension and approval.

Rule 3a-8 (17 CFR 270.3a-8) of the Investment Company Act of 1940 (15 U.S.C. 80a) (the "Act"), serves as a nonexclusive safe harbor from investment company status for certain research and development companies ("R&D companies").

The rule requires that the board of directors of an R&D company seeking to rely on the safe harbor adopt an appropriate resolution evidencing that the company is primarily engaged in a non-investment business and record that resolution contemporaneously in its minute books or comparable documents.<sup>1</sup> An R&D company seeking to rely on the safe harbor must retain these records only as long as such records must be maintained in accordance with state law.

Rule 3a-8 contains an additional requirement that is also a collection of information within the meaning of the PRA. The board of directors of a company that relies on the safe harbor under rule 3a-8 must adopt a written policy with respect to the company's capital preservation investments. We expect that the board of directors will base its decision to adopt the resolution discussed above, in part, on investment guidelines that the company will follow to ensure its investment portfolio is in

compliance with the rule's requirements.

The collection of information imposed by rule 3a-8 is voluntary because the rule is an exemptive safe harbor, and therefore, R&D companies may choose whether or not to rely on it. The purposes of the information collection requirements in rule 3a-8 are to ensure that: (i) The board of directors of an R&D company is involved in determining whether the company should be considered an investment company and subject to regulation under the Act, and (ii) adequate records are available for Commission review, if necessary. Rule 3a-8 would not require the reporting of any information or the filing of any documents with the Commission.

Commission staff estimates that there is no annual recordkeeping burden associated with the rule's requirements. Nevertheless, the Commission requests authorization to maintain an inventory of one burden hour for administrative purposes.

Commission staff estimates that approximately 1851 R&D companies may rely on rule 3a-8. Given that the board resolutions and investment guidelines will generally need to be adopted only once (unless relevant circumstances change),<sup>2</sup> the Commission believes that all the companies that rely on rule 3a-8 adopted their board resolutions and established written investment guidelines in 2003 when the rule was adopted. We expect that newly formed R&D companies would adopt the board resolution and investment guidelines simultaneously with their formation documents in the ordinary course of business.<sup>3</sup> Therefore, we estimate that rule 3a-8 will not create additional time burdens.

*Written comments are invited on:* (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to

<sup>2</sup> In the event of changed circumstances, the Commission believes that the board resolution and investment guidelines will be amended and recorded in the ordinary course of business and would not create additional time burdens.

<sup>3</sup> In order for these companies to raise sufficient capital to fund their product development stage, we believe they will need to present potential investors with investment guidelines. Investors would want to be assured that the company's funds are invested consistent with the goals of capital preservation and liquidity.

<sup>1</sup> Rule 3a-8(a)(6) (17 CFR 270.3a-8(6)).

minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: August 29, 2011.

**Elizabeth M. Murphy,**  
Secretary.

[FR Doc. 2011-22569 Filed 9-1-11; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-29770]

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

August 26, 2011.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of August 2011. A copy of each application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on September 20, 2011, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

**FOR FURTHER INFORMATION CONTACT:**  
Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Office of Investment Company

Regulation, 100 F Street, NE., Washington, DC 20549-8010.

### UBS Tamarack International Fund, LLC [File No. 811-10341]

**Summary:** Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On March 30, 2011, applicant made a final liquidating distribution to its shareholders, based on net asset value. Expenses of \$21,000 incurred in connection with the liquidation were paid by applicant.

**Filing Dates:** The application was filed on June 24, 2011 and amended on August 5, 2011.

**Applicant's Address:** c/o UBS Alternative and Quantitative Investments LLC, 677 Washington Blvd., Stamford, CT 06901.

### Nicholas-Applegate Institutional Funds [File No. 811-7384]

**Summary:** Applicant seeks an order declaring that it has ceased to be an investment company. On March 26, 2010, applicant's Nicholas-Applegate International Systematic Fund series made a liquidating distribution to its shareholders, based on net asset value. On March 19, 2010 and April 9, 2010, applicant's remaining eleven series transferred their assets to corresponding series of either Allianz Funds or Allianz Funds Multi-Strategy Trust, based on net asset value. Expenses of \$184,981 incurred in connection with the liquidation and reorganization were paid by Nicholas-Applegate Capital Management LLC, applicant's investment adviser, and Allianz Global Investors Fund Management LLC, investment adviser and administrator of the surviving funds.

**Filing Dates:** The application was filed on December 10, 2010, and amended on August 19, 2011.

**Applicant's Address:** 600 West Broadway, 30th Floor, San Diego, CA 92101.

### Fort Pitt Capital Funds [File No. 811-10495]

**Summary:** Applicant seeks an order declaring that it has ceased to be an investment company. On July 15, 2011, applicant transferred its assets to a corresponding shell portfolio of Advisors Series Trust, based on net asset value. Expenses of \$176,733 incurred in connection with the reorganization were paid by Fort Pitt Capital Group, Inc., applicant's investment adviser.

**Filing Date:** The application was filed on August 11, 2011.

**Applicant's Address:** 680 Anderson Dr., Foster Plaza Ten, Pittsburgh, PA 15220.

### Barrett Funds [File No. 811-9035]

**Summary:** Applicant seeks an order declaring that it has ceased to be an investment company. On March 31, 2010, applicant transferred its assets to Barrett Growth Fund, a series of Trust for Professional Managers, based on net asset value. Expenses of approximately \$92,867 incurred in connection with the reorganization were paid by Barrett Associates, Inc., applicant's investment adviser.

**Filing Date:** The application was filed on August 9, 2011.

**Applicant's Address:** 90 Park Ave., New York, NY 10016.

### Pacific Capital Funds [File No. 811-7454]

**Summary:** Applicant seeks an order declaring that it has ceased to be an investment company. On June 22, 2010, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$25,577 incurred in connection with the liquidation were paid by Bank of Hawaii, applicant's investment adviser.

**Filing Dates:** The application was filed on August 30, 2010 and amended on April 13, 2011.

**Applicant's Address:** 3435 Stelzer Rd., Columbus, OH 43219.

### FS Variable Annuity Account Nine [File No. 811-21230]

**Summary:** Applicant, a unit investment trust registered under the Investment Company Act of 1940, seeks an order declaring that it has ceased to be an investment company. Applicant requests deregistration based on abandonment of registration. Applicant states that it has no contractowners and no outstanding contracts that allocate premiums and contract value to the Separate Account. Applicant also states that the contract was registered on Form N-4 and offered out of the Separate Account (File No. 333-118225) and that the last remaining contract was surrendered on August 13, 2010.

Because the Depositor has decided to discontinue sales of the variable annuity contract and has no plans to develop any other variable annuity contracts that would be supported by the Separate Account, and because there are currently no assets in the Separate Account or its subaccounts, the Depositor has determined that it will not use the Separate Account as a funding medium to support future sales of any other variable annuity contract.