

STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION

IN THE MATTER OF:

CAUSE NO. 97-0175 AO

FORM NF

ADMINISTRATIVE ORDER

FILED
JUL 29 1997

Bradley W. Skolnik, Indiana Securities Commissioner, hereby ORDERS:

That notice of sales by investment companies shall be made on Form NF, Uniform Investment Company Notice Filing, as promulgated by the North American Securities Administrators Association; and

That, in the case of annual sales report filings, fees shall be calculated in the manner set forth in the Indiana Securities Act and reported under Item 8 of Form NF, rather than Item 11.

Dated: July 29, 1997

SUE ANNE GILROY
SECRETARY OF STATE



A handwritten signature in black ink, appearing to read "Bradley W. Skolnik".

BRADLEY W. SKOLNIK
SECURITIES COMMISSIONER