

POSTAL SERVICE BOARD OF GOVERNORS**Sunshine Act Meeting**

TIMES AND DATES: 1:00 p.m., Monday, November 1, 1999; 8:30 a.m., Tuesday, November 2, 1999.

PLACE: Washington, D.C., at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, S.W., in the Benjamin Franklin Room.

STATUS: November 1 (Closed); November 2 (Open).

MATTERS TO BE CONSIDERED:

Monday, November 1—1:00 p.m. (Closed)

1. Postal Rate Commission Opinion and Recommended Decision in Docket No. MC99-2, Weight-Averaged, Nonletter-Size Business Reply Mail.

2. NetPost—Mailing Online Major Market Test.

3. Mailing Online Filing.

4. Los Angeles, California, Terminal Annex.

5. Rate Case Filing.

6. Contract for External Audit Services.

7. Office of Inspector General FY 2000 Performance Plan.

8. Compensation Issues.

9. Personnel Matters.

Tuesday, November 2—8:30 a.m. (Open)

1. Minutes of the Previous Meeting, October 4-5, 1999.

2. Remarks of the Postmaster General/Chief Executive Officer.

3. Consideration of Semiannual Report to Congress on Summary of Investigative Activities (Actions Under 39 USC 3005 and 3007).

4. Quarterly Report on Service Performance.

5. Tentative Agenda for the December 6-7, 1999, meeting in Washington, D.C.

CONTACT PERSON FOR MORE INFORMATION: Thomas J. Koerber, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, S.W., Washington, D.C. 20260-1000. Telephone (202) 268-4800.

Thomas J. Koerber,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 24084; 812-11808]

Evergreen Equity Trust et al.; Notice of Application

October 14, 1999.

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

ACTION: Notice of an application under rule 17d-1 under the Investment Company Act of 1940 (the "Act") for an order to permit certain transactions in accordance with section 17(d) of the Act and rule 17d-1 under the Act.

SUMMARY OF THE APPLICATION:

Applicants request an order to permit certain registered investment companies to pay to an affiliated lending agent, and the affiliated lending agent to accept, fees based on a share of the revenue generated from securities lending transactions.

APPLICANTS: Evergreen Equity Trust, Evergreen Select Equity Trust, Evergreen International Trust, Evergreen Fixed Income Trust, Evergreen Select Fixed Income Trust, Evergreen Municipal Trust, Evergreen Money Trust, Evergreen Select Money Market Trust (collectively, the "Funds"), First Union National Bank ("First Union"), and Evergreen Investment Management Company ("EIM").

FILING DATE: The application was filed on October 8, 1999.

HEARING AND NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on November 8, 1999 and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing request should state the nature of the writer's interest, the reason for the request, and the issues contested. Person who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Applicants, 200 Berkeley Street, Boston, MA 02116.

FOR FURTHER INFORMATION CONTACT: George J. Zornada, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the Commission's Public Reference Branch, 450 Fifth Street, NW, Washington, DC 20549-0102 (tel. 202-942-8090).

Applicant's Representations

1. Each Fund is registered under the Act as an open-end management investment company. The Funds currently consist of 92 portfolios ("Portfolios"). EIM, a subsidiary of First Union Corporation, is registered under the Investment Advisers Act of 1940. EIM or an entity controlling, controlled by, or under common control with EIM serves as investment adviser to each Portfolio of the Funds (each, an "Adviser"). First Union, a wholly-owned subsidiary of First Union Corporation, is a national banking association.¹

2. Each Portfolio is permitted by its investment objectives, policies, and restrictions to lend its portfolio securities. Applicants may propose that the Funds engage First Union as custodian and that First Union act as lending agent for the Funds in transactions where the Funds loan portfolio securities to unaffiliated borrowers ("Borrowers"). First Union, as lending agent, would be responsible for, among other things, soliciting Borrowers from a pre-approved list of eligible Borrowers, entering into loans of pre-approved securities on pre-approved terms, negotiating loans, requesting Borrowers to add collateral when required, and performing other administrative functions.² In addition, First Union would, under guidelines established by the Adviser, invest cash collateral in instruments pre-approved by the Adviser.

3. A Fund's board of trustees ("Board"), including a majority of the trustees who are not "interested persons" as defined in section 2(a)(19) of the Act ("Disinterested Trustees"), will establish procedures to govern the securities leading program. These procedures will comply with the policies and procedures set forth by the

¹ Applicants also request that the relief apply to any other registered investment company that in the future is advised by EIM or an entity controlling, controlled by, or under common control (as defined in section 2(a)(9) of the Act) with EIM ("Future Funds"). Applicants state that all registered investment companies that currently intend to rely on the relief are named as applicants and that any Future Funds that rely on the relief will so do so only in accordance with the terms and conditions of the application.

² Applicants state that the duties to be performed by First Union will be consistent with and not exceed the parameters set forth in *Norwest Bank* (pub. avail. May 25, 1995).