

investment company. On May 28, 1999, INVESCO Total Return Fund, a series of applicant, transferred its assets to INVESCO Total Return Fund, a series of INVESCO Combination Stock & Bond Funds, Inc. On June 4, 1999, INVESCO Intermediate Government Bond Fund, a series of applicant, transferred its assets to INVESCO U.S. Government Securities Fund, a series of INVESCO Bond Funds, Inc. On July 15, 1999, INVESCO Value Equity Fund, a series of applicant, transferred its assets to INVESCO Value Equity Fund, a series of INVESCO Stock Funds, Inc. Expenses of \$137,084 incurred in connection with the reorganization of applicant's INVESCO Total Return Fund series were paid equally by applicant's investment adviser and INVESCO Total Return Fund. Expenses of \$87,458 were incurred in connection with the reorganization of applicant's INVESCO Intermediate Government Bond Fund series, with applicant's investment adviser paying \$43,729, INVESCO Intermediate Government Bond Fund paying \$13,524, and INVESCO U.S. Government Securities Fund paying \$30,204. Expenses of \$69,319 incurred in connection with the reorganization of applicant's INVESCO Value Equity Fund series were paid equally by applicant's investment adviser and INVESCO Value Equity Fund.

Filing Date: The application was filed on May 23, 2000.

Applicant's Address: 7800 E. Union Avenue, Denver Colorado 80237.

INVESCO Diversified Funds, Inc. [File No. 811-7984]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 4, 1999, applicant transferred its assets to INVESCO Small Company Growth Fund, a series of INVESCO Emerging Opportunity Funds, Inc., based on net asset value. Expenses of \$86,881 were incurred in connection with the reorganization, of which applicant's investment adviser paid \$43,440, applicant paid \$11,596, and the acquiring fund paid \$31,844.

Filing Date: The application was filed on May 23, 2000.

Applicant's Address: 7800 E. Union Avenue, Denver, Colorado 80237.

Farm Bureau Life Variable Account II [File No. 811-8639]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has not

made any public offering of its securities, is not now engaged, or intending to engage, in any business activities other than those necessary for winding up its affairs.

Filing Date: The application was filed on May 23, 2000.

Applicant's Address: 5400 University Avenue, West Des Moines, Iowa 50266.

Farm Bureau Life Annuity Account II [File No. 811-8667]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has not made any public offering of its securities, is not now engaged, or intending to engage, in any business activities other than those necessary for winding up its affairs.

Filing Date: The application was filed on May 23, 2000.

Applicant's Address: 5400 University Avenue, West Des Moines, Iowa 50266.

Pegasus Variable Funds [File No. 811-8854]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On March 31, 1999, Applicant distributed all of its shares at net asset value to its shareholders in connection with Applicant's liquidation. Applicant's liquidation was completed pursuant to an in-kind substitution of securities permitted under Section 17(a) and 26(b) of the Investment Company Act of 1940 by a March 17, 1999 SEC exemptive order. Legal expenses of \$33,689.37 incurred in connection with the liquidation were paid by Pegasus Variable Funds (\$4,361.87) and One Group Investment Trust, the substituted Fund (\$29,327.50). No other expenses were incurred in connection with the liquidation.

Filing Date: The application was filed on June 12, 2000.

Applicant's Address: 1111 Polaris Parkway, P.O. Box 710211, Columbus, OH 43271-0211.

Select Advisors Portfolios [File No. 811-8778]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On December 31, 1998, applicant, the master fund in a master/feeder structure, made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$206,646 incurred in connection with the liquidation were paid by Touchstone Advisors, Inc., applicant's investment adviser.

Filing Dates: The application was filed on February 7, 2000, and amended on May 25, 2000, and June 27, 2000.

Applicant's Address: 311 Pike Street, Cincinnati, Ohio 45202.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 00-17282 Filed 7-7-00; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of July 10, 2000.

A closed meeting will be held on Thursday, July 13, 2000 at 11:00 a.m.

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

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552(b)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(A) and (10), permit consideration for the scheduled matters at the closed meeting.

The subject matters of the closed meeting scheduled Thursday, July 13, 2000 will be:

(1) Institution and settlement of injunctive actions; and

(2) Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: July 5, 2000.

Jonathan G. Katz,

Secretary.

[FR Doc. 00-17443 Filed 7-6-00; 10:55 am]

BILLING CODE 8010-01-M