

Subsidiaries"). Infrastructure Services will specifically include:

- Design, construction, retrofit and maintenance of utility transmission and distribution systems, including erection of transmission towers and poles, trenching and burying of underground conduits, construction and maintenance of substations and electrical vaults, storm restoration services involving electrical transmission and distribution systems, and splicing, installation and repair of electrical conductors;
- Installation and maintenance of natural gas pipelines and laterals, water and sewer pipelines, and underground and overhead telecommunications networks; and
- Installation and servicing of meter reading devices and related communications networks, including fiber optic cable.

Cinergy requests that the Commission reserve jurisdiction over any such sales of Infrastructure Services in any country other than the United States and Canada pending completion of the record. Investments in any IS Subsidiary may take the form of an acquisition, directly or indirectly, of the stock or other equity securities of a new subsidiary or of an existing company and any subsequent purchases of additional equity securities and any loans or cash capital contributions to any such company. In addition, any guarantee provided by Cinergy in respect of any payment or performance obligation of any IS Subsidiary will be counted against the proposed investment limit. Cinergy will fund investments in IS Subsidiaries using available cash or the proceeds of financing, as authorized by Commission order dated June 23, 2000 (HCAR No. 27190) ("June 2000 Order"). Any guarantees provided by Cinergy in respect of any IS Subsidiary would also count against Cinergy's current guarantee authority in the June 2000 Order.

Any Infrastructure Services performed by any IS Subsidiaries for any associate, utility companies (as such terms are defined under the Act) will be conducted at cost and otherwise in accordance with the service agreements approved by Commission order dated May 4, 1999 (HCAR No. 27016).

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-14203 Filed 6-5-02; 8:45 am]

BILLING CODE 8010-01-U

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25599]

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

May 31, 2002.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of May, 2002. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). 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 June 25, 2002, 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, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus, at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

#### The Fulcrum Trust [File No. 811-8278]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On December 28, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of \$19,448 incurred in connection with the liquidation were paid by First Allmerica Financial Life Insurance Company.

*Filing Dates:* The application was filed on March 22, 2002, and amended on May 29, 2002.

*Applicant's Address:* 440 Lincoln Street, Worcester, MA 01653.

#### Belstar Trust [File No. 811-21045]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

*Filing Dates:* The application was filed on May 2, 2002, and amended on May 23, 2002.

*Applicant's Address:* 375 Park Ave., Suite 3607, New York, NY 10152.

#### Dreyfus Strategic Governments Income, Inc. [File No. 811-5552]

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On September 22, 2000, applicant transferred its assets to Dreyfus A Bonds Plus, Inc., based on net asset value. Expenses of \$129,000 incurred in connection with the reorganization were paid pro rata by applicant and the acquiring fund.

*Filing Date:* The application was filed on May 17, 2002.

*Applicant's Address:* c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

#### Dreyfus U.S. Treasury Short Term Fund [File No. 811-5077]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On February 23, 2001, applicant transferred its assets to Dreyfus Short-Intermediate Government Fund, based on net asset value. Expenses of \$60,000 incurred in connection with the reorganization were paid pro rata by applicant and the acquiring fund.

*Filing Date:* The application was filed on May 17, 2002.

*Applicant's Address:* c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

#### Daily Income Fund, Inc. [File No. 811-2477]

#### Daily Dollar Reserves, Inc. [File No. 811-3555]

*Summary:* Each applicant seeks an order declaring that it has ceased to be an investment company. By June 21, 1993, each applicant had transferred its assets to Short Term Income Fund, Inc., based on net asset value. Each applicant incurred \$43,000 in expenses in connection with the reorganizations, which were paid by Reich & Tang Asset Management, LLC, investment adviser to both applicants.

*Filing Dates:* The applications were filed on March 25, 2002. Daily Dollar Reserves, Inc. filed an amended application on May 17, 2002.

*Applicants' Address:* 600 Fifth Ave., New York, NY 10020.

#### Tax-Free Instruments Trust [File No. 811-3337]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On September 1,

2000, applicant transferred its assets to Money Market Obligations Trust based on net asset value. Applicant incurred no expenses in connection with the reorganization.

*Filing Date:* The application was filed on May 10, 2002.

*Applicant's Address:* 5800 Corporate Dr., Pittsburgh, PA 15237-7000.

**Back Bay Funds, Inc. [File No. 811-8339]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On June 28, 2001, applicant made a liquidating distribution to its sole shareholder based on net asset value. Expenses of \$6,000 incurred in connection with the liquidation were paid by Reich & Tang Asset Management, LLC, applicant's investment adviser.

*Filing Date:* The application was filed on May 2, 2002.

*Applicant's Address:* 600 Fifth Ave., New York, NY 10020.

**Merrill Lynch Asset Income Fund, Inc. [File No. 811-7181];**

**Merrill Lynch Asset Growth Fund, Inc. [File No. 811-7183]**

*Summary:* Each applicant seeks an order declaring that it has ceased to be an investment company. On July 13, 2000, each applicant transferred its assets to Merrill Lynch Global Allocation Fund, Inc., based on net asset value. Expenses of \$51,980 and \$51,843, respectively, incurred in connection with the reorganizations were paid by the surviving fund.

*Filing Date:* The applications were filed on May 7, 2002.

*Applicant's Address:* 800 Scudders Mill Rd., Plainsboro, NJ 08543-9011.

**Olde Custodian Fund [File No. 811-5256]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. By September 13, 2001, all shareholders of applicant (other than applicant's distributor) had redeemed their shares at net asset value. Expenses of approximately \$38,158 incurred in connection with the liquidation were paid by Olde Asset Management, applicant's investment adviser, and H.R. Block Financial Advisors, Inc., applicant's distributor.

*Filing Date:* The application was filed on April 24, 2002.

*Applicant's Address:* 751 Griswold, Detroit, MI 48226.

**Global Utility Fund, Inc. [File No. 811-5695]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an

investment company. On September 21, 2001, applicant transferred its assets to Prudential Utility Fund, a series of Prudential Sector Funds, Inc., based on net asset value. Expenses of \$328,125 incurred in connection with the reorganization were paid by applicant and the acquiring fund.

*Filing Date:* The application was filed on April 30, 2002.

*Applicant's Address:* Gateway Center Three, 100 Mulberry Street, Newark, NJ 07102-4077.

**Program for the Accumulation of Shares of Technology Fund [File No. 811-1146]**

*Summary:* Applicant, a unit investment trust, seeks an order declaring that it has ceased to be an investment company. On June 8, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of \$150 incurred in connection with the liquidation were paid by applicant's depositor, Deutsche Investment Management Americas Inc.

*Filing Date:* The application was filed on April 22, 2002.

*Applicant's Address:* c/o Deutsche Investment Management Americas Inc., 222 South Riverside Plaza, Chicago, IL 60606.

**Battery Park Funds, Inc. [File No. 811-7675]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On November 29, 2001, applicant made a liquidating distribution to its shareholders based on net asset value. Expenses of \$59,000 incurred in connection with the liquidation were paid by applicant's investment adviser, Nomura Corporate Research and Asset Management Inc.

*Filing Dates:* The application was filed on December 26, 2001, and amended on May 29, 2002.

*Applicant's Address:* Nomura Corporate Research and Asset Management Inc., 33 Wood Ave. South, 4th Floor, Iselin, NJ 08830.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-14136 Filed 6-5-02; 8:45 am]

BILLING CODE 8010-01-P

**SECURITIES AND EXCHANGE COMMISSION**

[Rel. No. IC-25597; File No. 812-12777]

**Metropolitan Series Fund, Inc., et al.; Notice of Application**

May 30, 2002.

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

**ACTION:** Notice of application for an order pursuant to Section 6(c) of the Investment Company Act of 1940 (the "Act") for exemptions from the provisions of Sections 9(a), 13(a), 15(a), and 15(b) of the Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder.

*Applicants:* Metropolitan Series Fund, Inc. ("Metropolitan Series") and MetLife Advisers, LLC ("MetLife Advisers") (together, the "Applicants")

*Summary of Application:* Applicants seek an order pursuant to Section 6(c) of the Investment Company Act of 1940, as amended (the "Act") exempting each life insurance company separate account supporting variable life insurance contracts (and its insurance company depositor) that may invest in shares of an existing portfolio of the Metropolitan Series (an "Existing Fund") or a "Future Fund," as defined below, from the provisions of Sections 9(a), 13(a), 15(a), and 15(b) of the Act, and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder, to the extent necessary to permit such separate accounts ("VLI accounts") to hold shares of any Existing Fund or Future Fund (each, a "Fund"; collectively, the "Funds") when the following other types of investors also hold shares of that Fund: (1) A VLI account of a life insurance company that is not an affiliated person of the insurance company depositor of any VLI account, (2) a Fund's investment adviser (representing seed money investments in the Fund), (3) a life insurance company separate account supporting variable annuity contracts (a "VA account"), and/or (4) a qualified pension or retirement plan (a "Plan" or "Qualified Plan"), as defined below.

*Filing Date:* The application was filed on February 8, 2002, and amended and restated on May 23, 2002.

*Hearing or 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 Secretary of the Commission 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 June 24, 2002, and should be accompanied by proof of service on Applicants, in the form of an affidavit