

Affiliated Underwritings or to a benchmark such as a comparable market index; and (c) whether the amount of securities purchased by the Fund in Affiliated Underwritings and the amount purchased directly from an Underwriting Affiliate have changed significantly from prior years. The Board will take any appropriate actions based on its review, including, if appropriate, the institution of procedures designed to assure that purchases of securities in Affiliated Underwritings are in the best interests of shareholders of the Open-end Fund.

17. Each Open-end Fund will maintain and preserve permanently in an easily accessible place a written copy of the procedures described in the preceding condition, and any modifications to such procedures, and will maintain and preserve for a period not less than six years from the end of the fiscal year in which any purchase in an Affiliated Underwriting occurred, the first two years in an easily accessible place, a written record of each purchase of securities in Affiliated Underwritings, once an investment by a Purchasing Fund in Fund Shares of the Fund exceeds the limits of section 12(d)(1)(A)(i) of the Act, setting forth from whom the securities were acquired, the identity of the underwriting syndicate's members, the terms of the purchase, and the information or materials upon which the Board's determinations were made.

18. Before approving any advisory contract under section 15 of the Act, the board of directors or trustees of each Purchasing Management Company, including a majority of the disinterested directors or trustees, will find that the advisory fees charged under such contract are based on services provided that will be in addition to, rather than duplicative of, the services provided under the advisory contract(s) of any Open-end Fund in which the Purchasing Management Company may invest. These findings and their basis will be recorded fully in the minute books of the appropriate Purchasing Management Company.

19. No Fund will acquire securities of any other investment company or companies relying on sections 3(c)(1) or 3(c)(7) of the Act in excess of the limits contained in section 12(d)(1)(A) of the Act.

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

**Jill M. Peterson,**

*Assistant Secretary.*

[FR Doc. 06-7353 Filed 8-30-06; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-27467]

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

August 25, 2006.

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, 2006. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch (tel. 202-551-5850). 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 19, 2006, 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 20549-4041.

#### **Lebenthal Funds, Inc. [File No. 811-6170]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On May 1, 2006, applicant transferred its assets to corresponding series of Merrill Lynch Multi-State Municipal Series Trust, based on net asset value. Expenses of \$487,358 incurred in connection with the reorganization were paid by Fund Asset Management, L.P., applicant's investment adviser.

*Filing Date:* The application was filed on July 26, 2006.

*Applicant's Address:* Merrill Lynch Investment Management, L.P., 800 Scudders Mill Rd., Plainsboro, NJ 08536.

#### **Oppenheimer International Large Cap Core Trust [File No. 811-21370]**

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

investment company. On April 13, 2006, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of approximately \$20,499 incurred in connection with the liquidation were paid by applicant.

*Filing Dates:* The application was filed on April 21, 2006, and amended on August 16, 2006.

*Applicant's Address:* 6803 Tucson Way, Centennial, CO 80112.

#### **MurphyMorris Investment Trust [File No. 811-21444]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On June 1, 2005, applicant transferred its assets to PMFM Core Advantage Portfolio Trust, a series of PMFM Investment Trust, based on net asset value. Expenses of approximately \$30,800 incurred in connection with the reorganization were paid by MuphyMorris Money Management Co., applicant's investment adviser.

*Filing Dates:* The application was filed on April 26, 2006, and amended on August 17, 2006.

*Applicant's Address:* 1551 Jennings Mill Rd., Suite 2400A, Bogart, GA 30622.

#### **Columbia Short Term Bond Fund, Inc. [File No. 811-4842]; Columbia Fixed Income Securities Fund, Inc. [File No. 811-3581]**

*Summary:* Each applicant seeks an order declaring that it has ceased to be an investment company. On September 23, 2005 and October 7, 2005, respectively, each applicant transferred its assets to a corresponding series of Columbia Funds Series Trust, based on net asset value. Expenses of approximately \$90,526 and \$109,747, respectively, incurred in connection with the reorganizations were paid by applicants and Columbia Management Advisors, LLC, applicants' investment adviser.

*Filing Date:* The applications were filed on June 23, 2006.

*Applicants' Address:* 1301 SW. Fifth Ave., Portland, OR 97201.

#### **Columbia International Stock Fund, Inc. [File No. 811-7024]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On October 10, 2005, applicant transferred its assets to a corresponding series of Columbia Funds Series Trust I, based on net asset value. Expenses of approximately \$19,103 incurred in connection with the reorganization were paid by Columbia

Management Advisors, LLC, applicant's investment adviser.

*Filing Dates:* The application was filed on June 23, 2006, and amended on July 17, 2006.

*Applicant's Address:* 1301 SW Fifth Ave., Portland, OR 97201.

**Columbia Funds Trust I [File No. 811-2214]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On March 27, 2006, applicant transferred its assets to a corresponding series of Columbia Funds Series Trust I, based on net asset value. Expenses of approximately \$114,620 incurred in connection with the reorganization were paid by Columbia Management Advisors, LLC, applicant's investment adviser.

*Filing Date:* The application was filed on June 23, 2006.

*Applicant's Address:* One Financial Center, Boston, MA 02111.

**Meeder Advisor Funds [File No. 811-6720]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On December 27, 2004, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of less than \$100 incurred in connection with the liquidation were paid by applicant. A notice of the filing of the application, which contained certain erroneous information, was previously issued on June 30, 2006 (Investment Company Act Release No. 27418).

*Filing Dates:* The application was filed on July 8, 2004, and amended on June 13, 2006 and August 21, 2006.

*Applicant's Address:* 6125 Memorial Dr., Dublin, OH 43017.

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

**Nancy M. Morris,**

*Secretary.*

[FR Doc. E6-14500 Filed 8-30-06; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION**

**Sunshine Act Meeting**

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** [71 FR 50109, August 24, 2006].

**STATUS:** Closed Meeting.

**PLACE:** 100 F Street, NW., Washington, DC.

**DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING:** Tuesday, August 29, 2006 at 10 a.m.

**CHANGE IN THE MEETING:** Deletion of Item.

The following item will not be considered during the Closed Meeting on Tuesday, August 29, 2006:

Requests for information in an investigative file.

The Commission determined that no earlier notice thereof was possible.

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) 551-5400.

Dated: August 29, 2006.

**Nancy M. Morris,**

*Secretary.*

[FR Doc. 06-7387 Filed 8-29-06; 3:42 pm]

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**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-54357; File No. SR-MSRB-2006-06]**

**Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Revisions to the Series 51 Examination Program**

August 24, 2006.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on August 11, 2006, the Municipal Securities Rulemaking Board ("MSRB" or "Board"), filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the MSRB. The MSRB has designated the proposed rule change as constituting a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the self-regulatory organization pursuant to Section 19(b)(3)(A)(i) of the Act,<sup>3</sup> and Rule 19b-4(f)(1) thereunder,<sup>4</sup> which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(i).

<sup>4</sup> 17 CFR 240.19b-4(f)(1).

**I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change**

The MSRB is filing with the Commission revisions to the study outline for the Municipal Fund Securities Limited Principal Qualification Examination (Series 51) program.<sup>5</sup> The proposed revisions update the material to reflect changes to the rules and regulations covered in the examination, and to provide more explicit references to these rules and regulations. The MSRB is not proposing any textual changes to its rules.

The revised study outline is available on the MSRB's Web site (<http://www.msrb.org>), at the MSRB's principal office, and at the Commission's Public Reference Room.

**II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

In its filing with the Commission, the MSRB included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The MSRB has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

*A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

**1. Purpose**

Section 15B(b)(2)(A) of the Act<sup>6</sup> authorizes the MSRB to prescribe standards of training, experience, competence, and such other qualifications as the Board finds necessary or appropriate in the public interest or for the protection of investors. The MSRB has developed examinations that are designed to establish that persons associated with brokers, dealers and municipal securities dealers that effect transactions in municipal securities have attained specified levels of competence and

<sup>5</sup> The MSRB is also proposing corresponding revisions to the Series 51 question bank, but based upon instructions from the Commission staff, the MSRB is submitting SR-MSRB-2006-06 for immediate effectiveness pursuant to Section 19(b)(3)(A)(i) of the Act and Rule 19b-4(f)(1) thereunder, and is not filing the question bank for Commission review. See letter to Diane G. Klinke, General Counsel, MSRB, from Belinda Blaine, Associate Director, Division of Market Regulation, SEC, dated July 24, 2006. The question bank is available for Commission review.

<sup>6</sup> 15 U.S.C. 78o-4(b)(2)(A).