

electronic payments, contact the Facilities Security Branch, Division of Facilities and Security, at (301) 415-7739). Combined payment for multiple applications is acceptable. The application fee (currently \$27) is the sum of the user fee charged by the FBI for each fingerprint card or other fingerprint record submitted by the NRC on behalf of the Applicant or Licensee, and an NRC processing fee, which covers administrative costs associated with NRC handling of Applicant or Licensee fingerprint submissions. The Commission will directly notify applicants or licensees who are subject to this regulation of any fee changes.

The Commission will forward to the submitting Applicant or Licensee all data received from the FBI as a result of the Applicant's or Licensee's application(s) for criminal history checks, including the FBI fingerprint record.

#### *Right To Correct and Complete Information*

Prior to any final adverse determination, the Applicant or Licensee shall make available to the individual the contents of any criminal records obtained from the FBI for the purpose of assuring correct and complete information. Written confirmation by the individual of receipt of this notification must be maintained by the Applicant or Licensee for a period of one (1) year from the date of the notification.

If, after reviewing the record, an individual believes that it is incorrect or incomplete in any respect and wishes to change, correct, or update the alleged deficiency, or to explain any matter in the record, the individual may initiate challenge procedures. These procedures include either direct application by the individual challenging the record to the agency (*i.e.*, law enforcement agency) that contributed the questioned information, or direct challenge as to the accuracy or completeness of any entry on the criminal history record to the Assistant Director, Federal Bureau of Investigation Identification Division, Washington, DC 20537-9700 (as set forth in 28 CFR 16.30 through 16.34). In the latter case, the FBI forwards the challenge to the agency that submitted the data and requests that agency to verify or correct the challenged entry. Upon receipt of an official communication directly from the agency that contributed the original information, the FBI Identification Division makes any changes necessary in accordance with the information supplied by that agency. The Applicant or Licensee must provide at least ten

(10) days for an individual to initiate an action challenging the results of an FBI criminal history records check after the record is made available for his/her review. The Applicant or Licensee may make a final SGI access determination based upon the criminal history record only upon receipt of the FBI's ultimate confirmation or correction of the record. Upon a final adverse determination on access to SGI, the Applicant or Licensee shall provide the individual its documented basis for denial. Access to SGI shall not be granted to an individual during the review process.

#### *Protection of Information*

1. Each Applicant or Licensee who obtains a criminal history record on an individual pursuant to this Order shall establish and maintain a system of files and procedures for protecting the record and the personal information from unauthorized disclosure.

2. The Applicant or Licensee may not disclose the record or personal information collected and maintained to persons other than the subject individual, his/her representative, or to those who have a need to access the information in performing assigned duties in the process of determining access to Safeguards Information. No individual authorized to have access to the information may re-disseminate the information to any other individual who does not have a need-to-know.

3. The personal information obtained on an individual from a criminal history record check may be transferred to another Applicant or Licensee if the Applicant or Licensee holding the criminal history check record receives the individuals' written request to re-disseminate the information contained in his/her file, and the gaining Applicant or Licensee verifies information such as the individual's name, date of birth, social security number, sex, and other applicable physical characteristics for identification purposes.

4. The Applicant or Licensee shall make criminal history records, obtained under this section, available for examination by an authorized representative of the NRC to determine compliance with the regulations and laws.

5. The Applicant or Licensee shall retain all fingerprint and criminal history records received from the FBI, or a copy if the individual's file has been transferred, for three (3) years after termination of employment or denial of access to SGI. After the required three (3) year period, these documents shall be destroyed by a method that will

prevent reconstruction of the information in whole or in part.

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## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* U.S. Securities and Exchange Commission, Office of Filing and Information Services, Washington, DC 20549.

*Extension:* Rule 35d-1, SEC File No. 270-491, OMB Control No. 3235-0548.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 35d-1 (17 CFR 270.35d-1) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) generally requires that investment companies with certain names invest at least 80% of their assets according to what their names suggest. The rule provides that an affected investment company must either adopt this 80% requirement as a fundamental policy or adopt a policy to provide notice to shareholders at least 60 days prior to any change in its 80% investment policy. This preparation and delivery of the notice to existing shareholders is a collection of information within the meaning of the Act.

The Commission estimates that there are 7,200 open-end and closed-end management investment companies and series that have descriptive names that are governed by the rule. The Commission estimates that of these 7,200 investment companies, approximately 24 provide prior notice to their shareholders of a change in their investment policies per year. The Commission estimates that the annual burden associated with the notice requirement of the rule is 20 hours per affected investment company or series. The total burden hours for Rule 35d-1 is 480 per year in the aggregate (24 responses × 20 hours per response). Estimates of average burden hours are made solely for the purposes of the Act, and are not derived from a comprehensive or even a representative

survey or study of the costs of Commission rules and forms.

The collection of information under Rule 35d-1 is mandatory. The information provided under Rule 35d-1 is not kept confidential. The Commission may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: October 16, 2006.

**Nancy M. Morris,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27518; 812-13043]

### Pioneer America Income Trust, et al., Notice of Application

October 16, 2006.

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

**ACTION:** Notice of application for an order under section 12(d)(1)(f) of the Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act and under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act.

*Summary of the Applications:* The order would permit certain registered open-end management investment companies to acquire shares of other registered open-end management

investment companies both within and outside the same group of investment companies.

*Applicants:* Pioneer America Income Trust, Pioneer Balanced Fund, Pioneer Bond Fund, Pioneer Emerging Growth Fund, Pioneer Emerging Markets Fund, Pioneer Equity Income Fund, Pioneer Equity Opportunity Fund, Pioneer Europe Select Equity Fund, Pioneer Fund, Pioneer Fundamental Growth Fund, Pioneer Global High Yield Fund, Pioneer Growth Shares, Pioneer High Yield Fund, Pioneer Ibbotson Asset Allocation Series, Pioneer Independence Fund, Pioneer International Equity Fund, Pioneer International Value Fund, Pioneer Mid Cap Growth Fund, Pioneer Mid Cap Value Fund, Pioneer Money Market Trust, Pioneer Real Estate Shares, Pioneer Research Fund, Pioneer Select Equity Fund, Pioneer Select Value Fund, Pioneer Series Trust I, Pioneer Series Trust II, Pioneer Series Trust III, Pioneer Series Trust IV, Pioneer Series Trust V, Pioneer Short Term Income Fund, Pioneer Small Cap Value Fund, Pioneer Strategic Income Fund, Pioneer Tax Free Income Fund, Pioneer Value Fund, Pioneer Variable Contracts Trust (each a "Fund") and Pioneer Investment Management, Inc. ("PIM").

*Filing Dates:* The application was filed on November 12, 2003, and amended on September 22, 2006.

*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 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 9, 2006, and should be accompanied by proof of service on applicants 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 Commission's Secretary.

**ADDRESSES:** Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. Applicants, 60 State Street, Boston, MA 02109.

**FOR FURTHER INFORMATION CONTACT:** Bruce R. MacNeil, Senior Counsel, at (202) 551-6817 and Mary Kay Frech, Branch Chief, at (202) 551-6821 (Office of Investment Company Regulations, Division of Investment Management).

**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, 100 F Street NE., Washington, DC 20549-0102, (202) 551-5850.

### Applicants' Representations

1. Each of the Funds is an open-end management investment company registered under the Act. Certain of the Funds are comprised of separate series (each series, also a "Fund"). Pioneer Variable Contracts Trust serves as a funding vehicle for separate accounts registered under the Act ("Registered Separate Accounts") and separate accounts exempt from registration under the Act ("Unregistered Separate Accounts," together with the Registered Separate Accounts, the "Separate Accounts") of unaffiliated insurance companies. PIM is an investment adviser registered under the Investment Advisers Act of 1940.<sup>1</sup>

2. Applicants request relief to permit certain Funds (the "Funds of Funds") to acquire shares of registered open-end management investment companies that are part of the same group of investment companies, as defined in section 12(d)(1)(G)(ii) of the Act, as the Funds ("Same Group Funds") and shares of registered open-end management investment companies that are not part of the same group of investment companies as the Funds ("Other Group Funds," together with Same Group Funds, the "Underlying Funds") in excess of the limits set forth in section 12(d)(1)(A) of the Act, and Same Group Funds and Other Group Funds, their principal underwriter, and any broker or dealer to sell their shares to the Fund of Funds in excess of the limits set forth in section 12(d)(1)(B) of the Act.<sup>2</sup>

<sup>1</sup> Applicants also request relief for any other registered open-end management investment company, or series thereof, that currently or in the future is part of the same group of investment companies, as defined in section 12(d)(1)(G)(ii) of the Act, as the Funds (included in the term "Funds") and is advised by PIM or an entity controlling, controlled by or under common control with PIM (together with PIM, the "Manager"). All entities that currently intend to rely on the requested order are named as applicants. Any other entities that rely on the order in the future will comply with the terms and conditions of the application.

<sup>2</sup> The initial Funds of Funds are Pioneer Ibbotson Conservative Allocation Fund, Pioneer Ibbotson Moderate Allocation Fund, Pioneer Ibbotson Growth Allocation Fund and Pioneer Ibbotson Aggressive Allocation Fund, each a series of Pioneer Ibbotson Asset Allocation Series, and Pioneer Ibbotson Moderate Allocation VCT Portfolio, Pioneer Ibbotson Growth Allocation VCT Portfolio, and Pioneer Ibbotson Aggressive Allocation VCT Portfolio, each a series of Pioneer Variable Contracts Trust.