

SRP section	Final revision ADAMS accession No.	Current draft revision ADAMS accession No.	Redline strikeout ADAMS accession No.
13.6.3	ML15061A471	ML13059A367	ML15226A059
13.6.4	ML15226A009	ML12125A098	ML15111A201
13.7	ML15111A091	ML113250516	ML15111A057
13.7.1	ML15111A036	ML113250541	ML15226A098
13.7.2	ML15111A034	ML113270035	ML15226A168

Dated at Rockville, Maryland, this 6th day of October 2016.

For the Nuclear Regulatory Commission.

Joseph Colaccino,

Chief, New Reactor Rulemaking and Guidance Branch, Division of Engineering, Infrastructure, and Advanced Reactors, Office of New Reactors.

[FR Doc. 2016-24887 Filed 10-13-16; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

[Docket No. 040-08964; License No. SUA-1548; EA-16-051; NRC-2016-0211]

In the Matter of Power Resources, Inc.

AGENCY: Nuclear Regulatory Commission.

ACTION: Confirmatory order; issuance.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) is issuing a confirmatory order to Power Resources, Inc., confirming agreements reached in an alternative dispute resolution mediation session held on September 22, 2016. As part of the agreement, Power Resources, Inc., will conduct annual meetings among key management, radiation safety officer, facility managers, and other appropriate technical personnel to provide assurance that management understands the requirements of a radiation protection program are being met; will provide training which will emphasize the importance of complete and accurate information for all required records, correspondence, and communications with the NRC and its staff; and will have a qualified member of the health physics staff available at any of its facilities when equipment is being released from a radiologically-controlled area to an unrestricted area.

DATES: The confirmatory order was issued on September 30, 2016.

ADDRESSES: Please refer to Docket ID NRC-2016-0211 when contacting the NRC about the availability of information regarding this document. You may obtain publicly-available information related to this document using any of the following methods:

- **Federal Rulemaking Web site:** Go to <http://www.regulations.gov> and search for Docket ID NRC-2016-0211. Address questions about NRC dockets to Carol Gallagher; telephone: 301-415-3463; email: Carol.Gallagher@nrc.gov. For questions about the Order, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- **NRC's Agencywide Documents Access and Management System (ADAMS):** You may obtain publicly-available documents online in the ADAMS Public Documents collection at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by email to pdr.resource@nrc.gov. The ADAMS accession number for each document referenced (if it is available in ADAMS) is provided the first time that it is mentioned in this document.

- **NRC's PDR:** You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

FOR FURTHER INFORMATION CONTACT: John Kramer, Region IV, U.S. Nuclear Regulatory Commission, 1600 E. Lamar Blvd., Arlington, TX 76011-4511; telephone: 817-200-1121; email: John.Kramer@nrc.gov.

SUPPLEMENTARY INFORMATION: The text of the Order is attached.

Dated at Arlington, Texas, this 30th day of September 2016.

For the Nuclear Regulatory Commission.

Kriss M. Kennedy,

Regional Administrator.

ATTACHMENT—CONFIRMATORY ORDER MODIFYING LICENSE

UNITED STATES OF AMERICA

NUCLEAR REGULATORY COMMISSION

In the Matter of Power Resources, Inc.

[Docket No. 040-08964; License No. SUA-1548]

EA-16-051

CONFIRMATORY ORDER MODIFYING LICENSE

(EFFECTIVE UPON ISSUANCE)

I

Power Resources, Inc. (PRI or Licensee), is the holder of Source Material License SUA-1548 issued on May 8, 2001, by the U.S. Nuclear Regulatory Commission (NRC or Commission) pursuant to Part 40 of Title 10 of the *Code of Federal Regulations* (10 CFR). The license authorizes the operation of PRI's North Butte satellite facility in accordance with conditions specified therein. The facility is located on the licensee's site in Campbell County, Wyoming.

This Confirmatory Order is the result of an agreement reached during an alternative dispute resolution (ADR) mediation session conducted on September 22, 2016.

II

On June 27, 2014, the NRC's Office of Investigations (OI), initiated an investigation (OI Case No. 4-2014-034) at PRI's North Butte satellite facility. Based on the evidence developed during its investigation, the NRC identified apparent violations of 10 CFR 20.1501, "Surveys and Monitoring—General," and 10 CFR 40.9, "Completeness and accuracy of information," as well as, two apparent violations of License Condition 9.3 of License SUA 1548, Amendment 18, dated March 27, 2013, which includes the requirement that the licensee conduct its operations in accordance with Volume 1, Chapter 9, "Management Control Procedures," of the licensee's application dated May 6, 2003, as amended based on letter dated March 20, 2008. In addition, based on OI's investigative results, the NRC is concerned that willfulness may be associated with the apparent violation involving the failure to maintain accurate records of contamination exit surveys. By letter dated August 24, 2016, the NRC notified PRI of the results of the investigation and provided an opportunity to: (1) Provide a response in writing, (2) attend a

predecisional enforcement conference, or (3) participate in an ADR mediation session in an effort to resolve these concerns.

In response to the NRC's offer, PRI requested the use of the NRC's ADR process to resolve differences it had with the NRC. On September 22, 2016, the NRC and PRI met in an ADR session mediated by a professional mediator, arranged through Cornell University's Institute on Conflict Resolution. The ADR process is one in which a neutral mediator, with no decision-making authority, assists the parties in reaching an agreement on resolving any differences regarding the dispute. This Confirmatory Order is issued pursuant to the agreement reached during the ADR process.

III

During that ADR session, PRI and the NRC reached a preliminary settlement agreement. The NRC recognizes the corrective actions that PRI has already implemented associated with the apparent violations. The elements of the agreement include the following:

Corrective actions taken by PRI include:
A. Problem Evaluation.

1. Completed a prompt apparent cause investigation into the incident, including an assessment of compliance with company procedures and proposed corrective actions. Included appropriate notification of regulatory authorities.

2. Engaged external counsel to conduct an independent investigation of allegations of falsification of survey records. Included appropriate notification of regulatory authorities.

B. Communications.

1. The PRI President issued a written communication to all North Butte employees describing expectations that employees will comply with NRC regulations and license requirements, Cameco code of conduct, and principles of a safety conscious work environment.

2. The PRI President met with employees involved in NRC-regulated activities at each facility, as well as employees at corporate offices that were involved with activities conducted under the license, to discuss management's expectations for employee compliance with NRC and licensee requirements, Cameco code of conduct, ethics, and principles of a safety conscious work environment.

C. Training.

1. Conducted training on "Government Oversight of Uranium Mining," including discussion of complete and accurate information, deliberate misconduct, and employee protection requirements for all employees at the North Butte facility.

2. Conducted training for supervisory employees regarding enhanced investigative and documentation techniques for issues that have the potential to include employee wrongdoing, including deliberate misconduct, falsification of documents, and harassment, retaliation, and chilling effects at the Smith Ranch, North Butte, and Crow Butte facilities.

3. Conducted training for supervisory employees regarding maintenance of a safety conscious work environment, including employee protection, barriers to a safety

conscious work environment, chilling effects, and best practices. The safety conscious work environment training included an interactive discussion of multiple case studies and examples relevant to the PRI operational facilities.

4. Conducted management/supervisor team training on the Cameco Code of Conduct and Ethics at the PRI operational facilities.

5. Conducted immediate refresher training on requirements for free release surveys, contractor training, and documentation of daily monitoring records for the North Butte Mine Manager, Operations Supervisor, and Safety Health Environment and Quality Specialist III.

6. Added training specific to the proper use of daily monitoring records to the PRI annual refresher training and to the new hire/contractor radiation training.

7. Added training on processes involving free release surveys, personnel qualified to perform free release surveys of equipment, and on the use of specific forms to the PRI annual refresher training and new hire/contractor radiation training.

8. To ensure the effectiveness of the training, examination questions regarding free release surveys were added to the test that all personnel must pass in order to work unescorted in radiologically-controlled areas at all PRI facilities.

D. Work Processes.

1. Conducted assessment of processes for initiating and completing inquiries into alleged employee misconduct, including scope, timeliness, and determinations regarding such allegations, and a review of the employee handbook. Made updates as appropriate.

2. Conducted a review of procedures, annual and refresher training, and work processes for revisions and enhancements. Made changes where appropriate. Changes included revised procedures for completing and documenting hazard awareness training, and improvements in the process for completing, documenting, and maintenance-of-records for daily monitoring records.

The elements of the agreement, as signed by both parties, consist of the following:

A. The NRC has concluded that a willful violation of Title 10 of the *Code of Federal Regulations* (10 CFR) 40.9(a) occurred between September 12, 2013, and February 6, 2014, when an operations supervisor documented contamination control exit surveys of contract personnel exiting the North Butte satellite facility when, in fact, the exit surveys were not performed. Power Resources, Inc., agrees with this conclusion.

B. Within 12 months of the issuance date of the Confirmatory Order and on an annual basis thereafter, PRI will conduct a meeting among key management, radiation safety officer, facility managers, and other appropriate technical personnel to provide assurance that management understands the requirements of a radiation protection program such that they can perform reviews to ensure the requirements are being met.

1. The meeting will include discussion and review of performance indicators, license changes, preparations for major changes in operations, health physics issues, procedure compliance indicators, operational safety issues, and the radiation protection program.

2. A summary of each annual meeting will be retained for a period of at least 3 years after the meeting is held.

C. Within 12 months of the issuance date of the Confirmatory Order, PRI will incorporate 10 CFR 40.9, "Completeness and accuracy of information," and 10 CFR 40.10, "Deliberate misconduct," requirements into initial and annual employee refresher training for all employees involved in NRC-regulated activities.

1. The training will emphasize the importance of complete and accurate information for all required records, correspondence, and communications with the NRC and its staff.

2. Training will emphasize individual accountability and clearly express that willful or deliberate failures to comply with regulations, orders, or license requirements could result in significant individual enforcement action by the NRC.

3. The training will reinforce that if any individual recognizes a non-compliance, they will immediately report the observation of the non-compliance to management.

D. Power Resources, Inc., will have a qualified member of the health physics staff available at any of its facilities when equipment is being released from a radiologically-controlled area to an unrestricted area. If a qualified member of the health physics staff is unavailable, the equipment will not be released from the radiologically-controlled area.

E. Notifications to the NRC when actions are completed.

1. Power Resources Inc., will submit written notification to the Director, Division of Nuclear Materials Safety, U.S. Nuclear Regulatory Commission, Region IV, 1600 East Lamar Blvd., Arlington, Texas 76011-4511, at intervals not to exceed 12 months until the terms of this Confirmatory Order are completed, providing a status of each item in the Order.

2. Power Resources Inc., will provide its basis for concluding that the terms of the Confirmatory Order have been satisfied, to the NRC, in writing to Director, Division of Nuclear Materials Safety, U.S. Nuclear Regulatory Commission, Region IV, 1600 East Lamar Blvd., Arlington, Texas 76011-4511. The NRC will review to confirm whether or not the terms of the Confirmatory Order have been satisfied.

F. Administrative items.

1. The NRC and PRI agree that the above elements will be incorporated into a Confirmatory Order.

2. The NRC will consider the Confirmatory Order an escalated enforcement action with respect to future enforcement actions. The NRC will give the licensee credit for identification of this willful violation as of May 20, 2014.

3. In consideration of the commitments delineated above, the NRC agrees not to issue a Notice of Violation for the violations discussed in NRC Investigation Report 4-2014-034 and letter issued by the NRC dated August 24, 2016, (EA-16-051), and not to issue an associated civil penalty.

4. This agreement is binding upon successors and assigns of PRI.

Based on the completed actions described above, and the commitments described in

Section V below, the NRC agrees to not pursue any further enforcement action based on the apparent violations identified in the NRC's August 24, 2016, letter.

On September 27, 2016, PRI consented to issuing this Confirmatory Order with the commitments, as described in Section V below. Power Resources Inc., further agreed that this Confirmatory Order is to be effective upon issuance, the agreement memorialized in this Confirmatory Order settles the matter between the parties, and that it has waived its right to a hearing.

IV

I find that PRI's actions completed, as described in Section III above, combined with the commitments as set forth in Section V are acceptable and necessary, and conclude that with these commitments public health and safety are reasonably assured. In view of the foregoing, I have determined that public health and safety require that PRI's commitments be confirmed by this Confirmatory Order. Based on the above and PRI's consent, this Confirmatory Order is effective upon issuance.

V

Accordingly, pursuant to Sections 81, 161b, 161i, 161o, 182, and 186 of the Atomic Energy Act of 1954, as amended, and the Commission's regulations in 10 CFR 2.202 and 10 CFR part 40, *it is hereby ordered, effective upon issuance, that License No. SUA-1548 is modified as follows:*

A. Within 12 months of the issuance date of the Confirmatory Order and on an annual basis thereafter, PRI will conduct a meeting among key management, radiation safety officer, facility managers, and other appropriate technical personnel to provide assurance that management understands the requirements of a radiation protection program such that they can perform reviews to ensure the requirements are being met.

1. The meeting will include discussion and review of performance indicators, license changes, preparations for major changes in operations, health physics issues, procedure compliance indicators, operational safety issues, and the radiation protection program.

2. A summary of each annual meeting will be retained for a period of at least 3 years after the meeting is held.

B. Within 12 months of the issuance date of the Confirmatory Order, PRI will incorporate 10 CFR 40.9, "Completeness and accuracy of information," and 10 CFR 40.10, "Deliberate misconduct," requirements into initial and annual employee refresher training for all employees involved in NRC-regulated activities.

1. The training will emphasize the importance of complete and accurate information for all required records, correspondence, and communications with the NRC and its staff.

2. Training will emphasize individual accountability and clearly express that willful or deliberate failures to comply with regulations, orders, or license requirements, could result in significant individual enforcement action by the NRC.

3. The training will reinforce that if any individual recognizes a non-compliance, they

will immediately report the observation of the non-compliance to management.

C. Power Resources, Inc., will have a qualified member of the health physics staff available at any of its facilities when equipment is being released from a radiologically-controlled area to an unrestricted area. If a qualified member of the health physics staff is unavailable, the equipment will not be released from the radiologically-controlled area.

D. Notifications to the NRC when actions are completed.

1. Power Resources Inc., will submit written notification to the Director, Division of Nuclear Materials Safety, U.S. Nuclear Regulatory Commission, Region IV, 1600 East Lamar Blvd., Arlington, Texas 76011-4511, at intervals not to exceed 12 months until the terms of this Confirmatory Order are completed, providing a status of each item in the Order.

2. Power Resources Inc., will provide its basis for concluding that the terms of the Confirmatory Order have been satisfied, to the NRC, in writing to Director, Division of Nuclear Materials Safety, U.S. Nuclear Regulatory Commission, Region IV, 1600 East Lamar Blvd., Arlington, Texas 76011-4511.

The NRC will review to confirm whether or not the terms of the Confirmatory Order have been satisfied.

This Confirmatory Order is binding upon successors and assigns of PRI.

The Regional Administrator, Region IV, may, in writing, relax or rescind any of the above conditions upon demonstration by PRI or its successors of good cause.

VI

In accordance with 10 CFR 2.202 and 10 CFR 2.309, any person adversely affected by this Confirmatory Order, other than PRI, may request a hearing within 30 calendar days of the date of issuance of this Confirmatory Order. Where good cause is shown, consideration will be given to extending the time to request a hearing. A request for extension of time must be made in writing to the Director, Office of Enforcement, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and include a statement of good cause for the extension.

All documents filed in NRC adjudicatory proceedings, including a request for hearing, a petition for leave to intervene, any motion or other document filed in the proceeding prior to the submission of a request for hearing or petition to intervene, and documents filed by interested governmental entities participating under 10 CFR 2.315(c), must be filed in accordance with the NRC's E-Filing rule (72 FR 49139; August 28, 2007, as amended at 77 FR 46562, August 3, 2012). The E-Filing process requires participants to submit and serve all adjudicatory documents over the internet, or in some cases to mail copies on electronic storage media. Participants may not submit paper copies of their filings unless they seek an exemption in accordance with the procedures described below.

To comply with the procedural requirements of E-Filing, at least 10 days prior to the filing deadline, the participant should contact the Office of the Secretary by

email at hearing.docket@nrc.gov, or by telephone at (301) 415-1677, to (1) request a digital identification (ID) certificate, which allows the participant (or its counsel or representative) to digitally sign documents and access the E-Submittal server for any proceeding in which it is participating; and (2) advise the Secretary that the participant will be submitting a request or petition for hearing (even in instances in which the participant, or its counsel or representative, already holds an NRC-issued digital ID certificate). Based upon this information, the Secretary will establish an electronic docket for the hearing in this proceeding if the Secretary has not already established an electronic docket.

Information about applying for a digital ID certificate is available on NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals/getting-started.html>. System requirements for accessing the E-Submittal server are detailed in NRC's "Guidance for Electronic Submissions to the NRC, Revision 6.1," which is available on the agency's public Web site at <http://www.nrc.gov/site-help/electronic-sub-ref-mat.html>. Participants may attempt to use other software not listed on the Web site, but should note that the NRC's E-Filing system does not support unlisted software, and the NRC Electronic Filing Help Desk will not be able to offer assistance in using unlisted software.

If a participant is electronically submitting a document to the NRC in accordance with the E-Filing rule, the participant must file the document using the NRC's online, Web-based submission form. In order to serve documents through the Electronic Information Exchange System (EIE), users will be required to install a Web browser plug-in from the NRC Web site. Further information on the Web-based submission form, including the installation of the Web browser plug-in, is available on the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals.html>.

Once a participant has obtained a digital ID certificate and a docket has been created, the participant can then submit a request for hearing or petition for leave to intervene. Submissions should be in Portable Document Format (PDF) in accordance with NRC guidance available on the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals.html>. A filing is considered complete at the time the documents are submitted through the NRC's E-Filing system. To be timely, an electronic filing must be submitted to the E-Filing system no later than 11:59 p.m. Eastern Time on the due date. Upon receipt of a transmission, the E-Filing system time-stamps the document and sends the submitter an email notice confirming receipt of the document.

The E-Filing system also distributes an email notice that provides access to the document to the NRC's Office of the General Counsel and any others who have advised the Office of the Secretary that they wish to participate in the proceeding, so that the filer need not serve the documents on those participants separately. Therefore, applicants and other participants (or their counsel or representative) must apply for and receive a

digital ID certificate before a hearing request or petition to intervene is filed so that they can obtain access to the document via the E-Filing system.

A person filing electronically using the NRC's adjudicatory E-Filing system may seek assistance by contacting the NRC Electronic Filing Help Desk through the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals/contact-us-eie.html>, by email at MSHD.Resource@nrc.gov, or by a toll-free call at (866) 672-7640. The NRC Electronic Filing Help Desk is available between 9 a.m. and 7 p.m., Eastern Time, Monday through Friday, excluding government holidays.

Participants who believe that they have a good cause for not submitting documents electronically must file an exemption request, in accordance with 10 CFR 2.302(g), with their initial paper filing stating why there is good cause for not filing electronically and requesting authorization to continue to submit documents in paper format. Such filings must be submitted by: (1) First class mail addressed to the Office of the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemaking and Adjudications Staff; or (2) courier, express mail, or expedited delivery service to the Office of the Secretary, Sixteenth Floor, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852, Attention: Rulemaking and Adjudications Staff.

Participants filing a document in this manner are responsible for serving the document on all other participants. Filing is considered complete by first-class mail as of the time of deposit in the mail, or by courier, express mail, or expedited delivery service upon depositing the document with the provider of the service. A presiding officer, having granted an exemption request from using E-Filing, may require a participant or party to use E-Filing if the presiding officer subsequently determines that the reason for granting the exemption from use of E-Filing no longer exists.

Documents submitted in adjudicatory proceedings will appear in the NRC's electronic hearing docket which is available to the public at <http://ehd1.nrc.gov/ehd>, unless excluded pursuant to an order of the Commission or the presiding officer. Participants are requested not to include personal privacy information, such as social security numbers, home addresses, or home phone numbers in their filings, unless an NRC regulation or other law requires submission of such information. With respect to copyrighted works, except for limited excerpts that serve the purpose of the adjudicatory filings and would constitute a Fair Use application, participants are requested not to include copyrighted materials in their submission.

If a person (other than PRI) requests a hearing, that person shall set forth with particularity the manner in which his interest is adversely affected by this Confirmatory Order and shall address the criteria set forth in 10 CFR 2.309(d) and (f).

If a hearing is requested by a person whose interest is adversely affected, the Commission will issue an order designating the time and place of any hearings. If a

hearing is held, the issue to be considered at such hearing shall be whether this Confirmatory Order should be sustained.

In the absence of any request for a hearing, or written approval of an extension of time in which to request a hearing, the provisions specified in Section V above shall be final 30 days from the date this Confirmatory Order without further order or proceedings. If an extension of time for requesting a hearing has been approved, the provisions specified in Section V shall be final when the extension expires if a hearing request has not been received.

For the Nuclear Regulatory Commission.

Dated this 30th day of September 2016.

Kriss M. Kennedy,

Regional Administrator, NRC Region IV.

[FR Doc. 2016-24872 Filed 10-13-16; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 32308; File No. 812-14628]

Destra Capital Advisors LLC, et al.; Notice of Application

October 7, 2016.

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

ACTION: Notice of an application for an order under section 12(d)(1)(J) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 12(d)(1)(A), (B), and (C) of the Act and under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act. The requested order would permit certain registered open-end investment companies to acquire shares of certain registered open-end investment companies, registered closed-end investment companies, business development companies, as defined in section 2(a)(48) of the Act ("BDCs"), and registered unit investment trusts (collectively, "Underlying Funds") that are within and outside the same group of investment companies as the acquiring investment companies, in excess of the limits in section 12(d)(1) of the Act.

APPLICANTS: Destra Investment Trust, Destra Investment Trust II and Destra Exchange-Traded Fund Trust, each a Massachusetts business trust, that is registered, or, in the case of Destra Exchange-Traded Fund Trust, intends to register, under the Act as an open-end management investment company with multiple series (each, a "Trust"); Destra Capital Advisors LLC (the "Initial Adviser"), a Delaware limited liability company, registered as an investment adviser under the Investment Advisers

Act of 1940; and Destra Capital Investments LLC, a Delaware limited liability company, registered as a broker-dealer under the Securities Exchange Act of 1934 (the "Exchange Act").

DATES: Filing Dates: The application was filed on March 18, 2016 and amended on July 29, 2016.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief 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 October 31, 2016 and should be accompanied by proof of service on the applicants, in the form of an affidavit, or, for lawyers, a certificate of service. Pursuant to Rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, 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: Brent J. Fields, Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. Applicants: c/o Jane Hong Shissler, Destra Capital Investments LLC, One North Wacker Drive, 48th Floor, Chicago, Illinois 60606.

FOR FURTHER INFORMATION CONTACT: Laura J. Riegel, Senior Counsel, at (202) 551-3038, or Mary Kay Frech, Branch Chief, at (202) 551-6821 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm>, or by calling (202) 551-8090.

Summary of the Application

1. Applicants request an order to permit (a) a Fund¹ (each a "Fund of

¹ Applicants request that the order apply to each existing and future series of a Trust and to each existing and future registered open-end investment company or series thereof that is advised by the Initial Adviser or its successors or by any other investment adviser controlling, controlled by or under common control with the Initial Adviser, and is part of the same "group of investment companies" as a Trust (each, a "Fund"). For purposes of the requested order, "successor" is