

assets to a corresponding series of The Victory Portfolios based on net asset value. Expenses of approximately \$658,050, \$593,457, \$57,930, and \$61,926, respectively, incurred in connection with each reorganization were paid by BISYS Fund Services Ohio Inc., Key Corp and The Victory Portfolios.

Filing Dates: Each application was filed on September 23, 1999, and amended on August 18, 2000.

Applicant's Address: 580 Walnut Street, Cincinnati, Ohio 45202.

American Diversified Funds, Inc. [File No. 811-3434]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On September 17, 1999, applicant transferred its assets to Orbitex Growth Fund, a series of the Orbitex Group of Funds, based on net asset value. Expenses of \$36,663 incurred in connection with the reorganization were paid by Orbitex Management, Inc., investment adviser to the acquiring fund.

Filing Dates: The application was filed on August 28, 2000, and amended on October 10, 2000.

Application's address: c/o Orbitex Group of Funds, 410 Park Avenue, New York, New York 10022.

USAllianz Funds [File No. 811-9489]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has not made a 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 Dates: The application was filed on September 18, 2000, and amended on October 5, 2000.

Applicant's Address: 3435 Stelzer Road, Columbus, Ohio 43219.

CrestFunds, Inc. [File No. 811-4620]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. By May 24, 1999, applicant had transferred its assets to STI Classic Funds based on net asset value. Expenses of \$580,272 incurred in connection with the organization were paid by applicant and the acquiring fund.

Filing Date: The application was filed on October 13, 2000.

Applicant's Address: 300 East Lombard Street, Baltimore, Maryland 21202.

Global Small Cap Fund Inc. [File No. 811-7814]

Summary: Applicant, a closed-end investment company, seeks an order

declaring that it has ceased to be an investment company. On January 27, 2000, applicant transferred its assets to PaineWebber Global Equity Fund, a series of PaineWebber Investment Trust, based on net asset value. Expenses of \$256,900 incurred in connection with the reorganization were paid by applicant.

Filing Date: The application was filed on October 19, 2000.

Applicant's Address: 51 West 52nd Street, New York, New York 10019-6114.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-28506 Filed 11-6-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 65 FR 65034, October 31, 2000.

STATUS: Closed meeting.

PLACE: 450 Fifth Street, NW., Washington, DC.

DATE PREVIOUSLY ANNOUNCED: October 25, 2000.

CHANGE IN THE MEETING: Cancellation of meeting.

The closed meeting scheduled for Thursday, November 2, 2000 at 11:00 a.m. has been cancelled.

Dated: November 2, 2000.

Jonathan G. Katz,

Secretary.

[FR Doc. 00-28581 Filed 11-2-00; 4:16 pm]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [to be published]

STATUS: Closed meeting.

PLACE: 450 Fifth Street, NW, Washington, DC.

DATE PREVIOUSLY ANNOUNCED: November 1, 2000.

CHANGE IN THE MEETING: Cancellation of Meeting.

The closed meeting scheduled for Wednesday, November 8, 2000 at 11 a.m. has been cancelled.

Dated: November 2, 2000.

Jonathan G. Katz,

Secretary.

[FR Doc. 00-28625 Filed 11-3-00; 12:49 pm]

BILLING CODE 81010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43501; File No. SR-NASD-00-45]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the National Association of Securities Dealers, Inc. Relating to an Interpretation Regarding ACT Risk Management Charges, and to Clarify the ACT Risk Management Function

October 31, 2000.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 31, 2000, the National Association of Securities Dealers ("NASD"), through its wholly owned subsidiary, The Nasdaq Stock Market, Inc. ("Nasdaq"), 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 Nasdaq.³ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

Nasdaq is filing a proposed rule change to NASD Rules 7010 and 6150. The purpose of the proposal is to issue an interpretation regarding Automated Confirmation Transaction Service ("ACT") risk management charges and a clarification regarding the ACT risk management function. Below is the text of the proposed rule change. Proposed new language is in italics.

Rule 7010. System Services

(a)-(f) No change.

(g) Automated Confirmation Transaction Service

The following charges shall be paid by the participant for use of the Automated Confirmation Transaction Service (ACT):

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On August 17, 2000, Nasdaq minor, technical changes to the proposed rule change, none of which were substantive in nature, and none which required the filing of a formal amendment. Telephone conversation among Mary N. Revell, Associate General Counsel, Office of General Counsel, Nasdaq, and Katherine A. England, Assistant Director, Division of Market Regulation ("Division"), SEC and Joseph P. Morra, Special Counsel, Division, SEC.