

17D-1 (17 CFR 274.200) ("form") as the form for reports required by rule 17d-1.

SBICs and their affiliated banks use form N-17D-1 to report any contemporaneous investments in a small business concern. The form provides shareholders and persons seeking to make an informed decision about investing in an SBIC an opportunity to learn about transactions of the SBIC that have the potential for self dealing and other forms of overreaching by affiliated persons at the expense of shareholders.

Form N-17D-1 requires SBICs and their affiliated banks to report identifying information about the small business concern and the affiliated bank. The report must include, among other things, the SBIC's and affiliated bank's outstanding investments in the small business concern, the use of the proceeds of the investments made during the reporting period, any changes in the nature and amount of the affiliated bank's investment, the name of any affiliated person of the SBIC or the affiliated bank (or any affiliated person of the affiliated person of the SBIC or the affiliated bank) who has any interest in the transactions, the basis of the affiliation, the nature of the interest, and the consideration the affiliated person has received or will receive.

Up to five SBICs may file the form in any year.<sup>1</sup> The Commission estimates the burden of filling out the form is approximately one hour per response and would likely be completed by an accountant or other professional. Based on past filings, the Commission estimates that no more than one SBIC is likely to use the form each year. Most of the information requested on the form should be readily available to the SBIC or the affiliated bank in records kept in the ordinary course of business, or with respect to the SBIC, pursuant to the recordkeeping requirements under the Act. Commission staff estimates that it should take approximately one hour for an accountant or other professional to complete the form.<sup>2</sup> The estimated total annual burden of filling out the form is 1 hour, at an estimated total annual cost of \$185.<sup>3</sup> The Commission will not keep

responses on Form N-17D-1 confidential.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or e-mail to:

*Alexander.T.Hunt@omb.eop.gov*; and (ii) Lewis W. Walker, Acting Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: *PRA\_Mailbox@sec.gov*.

Comments must be submitted to OMB within 30 days of this notice.

August 27, 2008.

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-20616 Filed 9-4-08; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

#### *Upon Written Request Copies Available*

*From:* Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### *Extension:*

Form N-8b-4, SEC File No. 270-180, OMB Control No. 3235-0247.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("PRA"), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Form N-8b-4 (17 CFR 274.14) is the form used by face-amount certificate companies to comply with the filing and disclosure requirements imposed by Section 8(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-8(b)). Form

work year and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead.

N-8b-4 requires disclosure about the organization of a face-amount certificate company, its business and policies, its investment in securities, its certificates issued, the personnel and affiliated persons of the depositor, the distribution and redemption of securities, and financial statements. The Commission uses the information provided in the collection of information to determine compliance with Section 8(b) of the Investment Company Act of 1940.

Based on the Commission's industry statistics, the Commission estimates that there would be approximately 1 annual filing on Form N-8b-4. The Commission estimates that each registrant filing a Form N-8b-4 would spend 171 hours in preparing and filing the Form and that the total hour burden for all Form N-8b-4 filings would be 171 hours. Estimates of the burden hours are made solely for the purposes of the PRA, and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules and forms.

The information provided on Form N-8b-4 is mandatory. The information provided on Form N-8b-4 will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or e-mail to:

*Alexander.T.Hunt@omb.eop.gov*; and (ii) Lewis W. Walker, Acting Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: *PRA\_Mailbox@sec.gov*.

Comments must be submitted to OMB within 30 days of this notice.

Dated: August 27, 2008.

**Florence E. Harmon,**

*Acting Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

#### *Upon Written Request, Copies Available*

*From:* Securities and Exchange Commission, Office of Investor

<sup>1</sup> As of May 22, 2008, five SBICs were registered with the Commission.

<sup>2</sup> This estimate of hours is based on past conversations with representatives of SBICs and accountants that have filed the form.

<sup>3</sup> Commission staff estimates that the annual burden would be incurred by a senior accountant with an average hourly wage rate of \$185 per hour. See Securities Industry Association and Financial Markets Association, Report on Management and Professional Earnings in the Securities Industry—2007 (2007), modified to account for an 1800-hour

Education and Advocacy,  
Washington, DC 20549-0213.

*Revision and Extension:*

Rule 203A-2, SEC File No. 270-501, OMB  
Control No. 3235-0559.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("PRA") the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 203A-2(f),<sup>1</sup> which is entitled "Internet Investment Advisers," exempts from the prohibition on Commission registration an Internet investment adviser who provides investment advice to all of its clients exclusively through computer software-based models or applications termed under the rule as "interactive Web sites." These advisers generally would not meet the statutory thresholds set out in section 203A of the Advisers Act<sup>2</sup>—they do not manage \$25 million or more in assets and do not advise registered investment companies. Eligibility under rule 203A-2(f) is conditioned on an adviser maintaining in an easily accessible place, for a period of not less than five years from the filing of Form ADV relying on the rule,<sup>3</sup> a record demonstrating that the adviser's advisory business has been conducted through an interactive Web site in accordance with the rule.<sup>4</sup>

This record maintenance requirement is a "collection of information" for PRA purposes. The Commission believes that approximately 39 advisers are registered with the Commission under rule 203A-2(f), which involves a recordkeeping requirement manifesting in approximately four burden hours per year per adviser and results in an estimated 156 total burden hours (4 × 39) for all advisers.

This collection of information is mandatory, as it is used by Commission staff in its examination and oversight program in order to determine

continued Commission registration eligibility of advisers registered under this rule. Responses generally are kept confidential pursuant to section 210(b) of the Advisers Act.<sup>5</sup> An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or e-mail to:

*Alexander.T.Hunt@omb.eop.gov*; and (ii) Lewis W. Walker, Acting Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: *PRA\_Mailbox@sec.gov*. Comments must be submitted to OMB within 30 days of this notice.

Dated: August 27, 2008.

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-20618 Filed 9-4-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 28372; 812-13357-01]

### John Hancock Income Securities Trust, et al.; Notice of Application

August 29, 2008.

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

**ACTION:** Notice of application under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from section 19(b) of the Act and rule 19b-1 under the Act.

**SUMMARY OF APPLICATION:** Applicants request an order to permit certain closed-end investment companies to make periodic distributions of long-term capital gains with respect to their outstanding common stock as frequently as twelve times each year, and as frequently as distributions are specified by or in accordance with the terms of any outstanding preferred stock that such investment companies may issue.

**APPLICANTS:** John Hancock Income Securities Trust, John Hancock Investors Trust, John Hancock Patriot Premium Dividend Fund II, John Hancock Preferred Income Fund, John Hancock

Preferred Income Fund II, John Hancock Preferred Income Fund III, John Hancock Tax-Advantaged Dividend Income Fund, John Hancock Tax-Advantaged Global Shareholder Yield Fund (the "Funds") and John Hancock Advisers, LLC (the "Adviser").

**Filing Dates:** January 18, 2007, March 5, 2007, June 1, 2007, October 30, 2007 and July 18, 2008.

**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 September 23, 2008, 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, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090; applicants, 601 Congress Street, Boston, MA 02210-2805.

**FOR FURTHER INFORMATION CONTACT:** Wendy Friedlander, Senior Counsel, at (202) 551-6837, or James M. Curtis, Branch Chief, at (202) 551-6825 (Division of Investment Management, Office of Chief Counsel).

**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 Room, 100 F Street, NE., Washington, DC 20549-1520 (telephone (202) 551-5850).

### *Applicants' Representations*

1. Each Fund is a registered closed-end management investment company organized as a Massachusetts business trust.<sup>1</sup> The Funds are authorized to issue common stock and preferred stock. Applicants believe that the investors in the common stock of the

<sup>1</sup> Applicants request that any order issued granting the relief requested in the application also apply to any closed-end investment company that in the future: (a) is advised by the Adviser (including any successor in interest) or by any entity controlling, controlled by, or under common control (within the meaning of section 2(a)(9) of the Act) with the Adviser; and (b) complies with the terms and conditions of the requested order. A successor in interest is limited to entities that result from a reorganization into another jurisdiction or a change in the type of business organization.

<sup>1</sup> 17 CFR 275.203A-2(f). Included in rule 203A-2(f) is a limited exception to the interactive Web site requirement which allows these advisers to provide investment advice to no more than 14 clients through other means on an annual basis. 17 CFR 275.203A-2(f)(1)(i). The rule also precludes advisers in a control relationship with the SEC-registered Internet adviser from registering with the Commission under the common control exemption provided by rule 203A-2(c) (17 CFR 275.203A-2(c)). 17 CFR 275.203A-2(f)(1)(iii).

<sup>2</sup> 15 U.S.C. 80b-3a(a).

<sup>3</sup> The five-year record retention period is the same recordkeeping retention period for all advisers imposed under rule 204-2 of the Adviser Act. See rule 204-2 (17 CFR 275.204-2).

<sup>4</sup> 17 CFR 275.203A-2(f)(1)(iii).

<sup>5</sup> 15 U.S.C. 80b-10(b).