

รายการอ้างอิง

ภาษาไทย

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- ประกาศน์ อวยชัย. คำอธิบายประมวลแพ่งและพาณิชย์ว่าด้วยหุ้นส่วนและบริษัท พ.ศ. 2522. กรุงเทพมหานคร : กรุงเทพมหานครการพิมพ์, 2530.
- _____. ประมวลกฎหมายแพ่งและพาณิชย์ บรรพ 3 เอกเทศสัญญา. 8 เล่ม 2. กรุงเทพมหานคร : เนติบัณฑิตยสภา, 2528.
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จุฬาลงกรณ์มหาวิทยาลัย, ม.ป.ป.

“ข้อสังเกตบางประการเกี่ยวกับบันทึกตอบข้อหารือของคณะกรรมการ
กฤษฎีกาในปัญหาเกี่ยวกับการพิจารณาและลงมติเรื่องกรรมการในระเบียบวาระ
การประชุมที่กำหนดไว้ว่า “พิจารณาเรื่องอื่น ๆ”. วารสารบัณฑิตย์ 43 (มีนาคม
2530) : 89-108.

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พิมพ์นิติธรรม, 2532.

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มาโนช สุขทิวาทนต์. บันทึกคำบรรยายวิชากฎหมายแพ่งและพาณิชย์ ว่าด้วยตัวแทน

นายหน้า พร้อมด้วยภาคผนวกคำพิพากษากฎีกาและวิจารณ์. กรุงเทพมหานคร :

โรงพิมพ์มหาวิทยาลัยรามคำแหง, 2518.

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กรุงเทพมหานคร : โรงพิมพ์แสงสุทธิการพิมพ์, 2529.

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สนับสนุนจากโครงการวิจัยเสริมหลักสูตร สาขาวิชากฎหมายพาณิชย์และธุรกิจ

คณะนิติศาสตร์ มหาวิทยาลัยธรรมศาสตร์, 2529.

โสภณ รัตนการ. คำอธิบายประมวลกฎหมายแพ่งและพาณิชย์ว่าด้วยหุ้นส่วนและบริษัท.

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ภาคผนวก



UB UNIVERSAL BUSINESS CORPORATION

Proxy

270 Universal Center, Horizon, California 91770

This Proxy is Solicited on Behalf of the Board of Directors.

The undersigned hereby appoints John Red, Mary Blue, and Lee White as Proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated below, all the shares of common stock of Universal Business held on record by the undersigned on October 23, 1980, at the annual meeting of shareholders to be held on December 20, 1980 or any adjournment thereof.

- ELECTION OF DIRECTORS**

FOR all nominees listed below WITHHOLD AUTHORITY
(except as marked to the contrary below) to vote for all nominees listed below

(INSTRUCTION To withhold authority to vote for any individual nominee strike a line through the nominee's name in the list below)

J. Allen, S. Brown, J. Doe, J. Green, G. Johansen, A. Jones, M. Roe, J. Smith and M. Stanton
- PROPOSAL TO APPROVE THE APPOINTMENT OF DOLLAR AND CENTS as the independent public accountants of the corporation**

FOR AGAINST ABSTAIN
- STOCKHOLDER PROPOSAL RELATING TO FORM AND CONTENT OF POST-MEETING REPORTS:**

FOR AGAINST ABSTAIN

4 In their discretion the Proxies are authorized to vote upon such other business as may properly come before the meeting. This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. If no direction is made, this proxy will be voted for Proposals 1, 2, and 3.

Please sign exactly as name appears below. When shares are held by joint tenants, both should sign. When signing as attorney, as executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by President or other authorized officer. If a partnership please sign in partnership name by authorized person.

SAMPLE CARD A

DATED _____ 1980

PLEASE MARK SIGN DATE AND RETURN THE PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE

Signature _____

Signature if held jointly _____



Proxy

270 Universal Center, Horizon, California 91770

This Proxy is Solicited on Behalf of the Board of Directors.

The undersigned hereby appoints John Fed, Mary Blue, and Lee White as Proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated below, all the shares of common stock of Universal Business held on record by the undersigned on October 23, 1980, at the annual meeting of shareholders to be held on December 23, 1980 or any adjournment thereof.

1. ELECTION OF DIRECTORS FOR all nominees listed below WITHHOLD AUTHORITY
 (except as marked to the contrary below) to vote for all nominees listed below

(INSTRUCTION To withhold authority to vote for any individual nominee write that nominee's name on the space provided below)

J. Allen, S. Brown, J. Doe, J. Green, G. Johansen, A. Jones, M. Roe, J. Smith and M. Stanton

2. PROPOSAL TO APPROVE THE APPOINTMENT OF DOLLAR AND CENTS as the independent public accountants of the corporation
 FOR AGAINST ABSTAIN
3. STOCKHOLDER PROPOSAL RELATING TO FORM AND CONTENT OF POST-MEETING REPORTS:
 FOR AGAINST ABSTAIN

4. In their discretion the Proxies are authorized to vote upon such other business as may properly come before the meeting

This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. If no direction is made, this proxy will be voted for Proposals 1, 2, and 3.

Please sign exactly as name appears below. When shares are held by joint tenants, both should sign. When signing as attorney, as executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by President or other authorized officer. If a partnership please sign in partnership name by authorized person.

SAMPLE CARD B

DATED _____ 1980

PLEASE MARK SIGN DATE AND RETURN THE PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE

Signature _____

Signature if held jointly _____



Proxy

270 Universal Center, Horizon, California 91770

This Proxy Is Solicited on Behalf of the Board of Directors.

The undersigned hereby appoints John Red, Mary Blue, and Lee White as Proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated below, all the shares of common stock of Universal Business held on record by the undersigned on October 23, 1980, at the annual meeting of shareholders to be held on December 20, 1980 or any adjournment thereof

1. ELECTION OF DIRECTORS FOR all nominees listed below WITHHOLD AUTHORITY
(except as marked to the contrary below) to vote for all nominees listed below

(INSTRUCTION: To withhold authority to vote for any individual nominee mark the box next to the nominee's name below).

- J. Allen S. Brown J. Doe J. Green G. Johansen A. Jones M. Roe J. Smith M. Stanton

2. PROPOSAL TO APPROVE THE APPOINTMENT OF DOLLAR AND CENTS as the independent public accountants of the corporation

- FOR AGAINST ABSTAIN

3. STOCKHOLDER PROPOSAL RELATING TO FORM AND CONTENT OF POST-MEETING REPORTS:

- FOR AGAINST ABSTAIN

4. In their discretion the Proxies are authorized to vote upon such other business as may properly come before the meeting. This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. If no direction is made, this proxy will be voted for Proposals 1, 2, and 3.

Please sign exactly as name appears below. When shares are held by joint tenants, both should sign. When signing as attorney, as executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by President or other authorized officer. If a partnership please sign in partnership name by authorized person.

SAMPLE CARD C

DATED _____ 1980

PLEASE MARK SIGN DATE AND RETURN THE PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE

Signature _____

Signature if held jointly _____

SCHEDULE 14A

[24,031] Information Required in Proxy Statement
Reg. § 240.14a-101.

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant[]
Filed by a Party other than the Registrant[]

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-11(c) or § 240.14a-12

.....
(Name of Registrant as Specified In Its Charter)

.....
(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- \$125 per Exchange Act Rules 0-11(c)(1)(ii), 14a-6(i)(1), 14a-6(i)(2) or Item 22(a)(2) of Schedule 14A.
- \$500 per each party to the controversy pursuant to Exchange Act Rule 14a-6(i)(3).
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:
.....

2) Aggregate number of securities to which transaction applies:
.....

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
.....

4) Proposed maximum aggregate value of transaction:
.....

5) Total fee paid:
.....

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:
.....

2) Form, Schedule or Registration Statement No.:

.....

3) Filing Party:

.....

4) Date Filed:

.....

Notes.—A. Where any item calls for information with respect to any matter to be acted upon and such matter involves other matters with respect to which information is called for by other items of this schedule, the information called for by such other items also shall be given. For example, where a solicitation of security holders is for the purpose of approving the authorization of additional securities which are to be used to acquire another specified company, and the registrants' security holders will not have a separate opportunity to vote upon the transaction, the solicitation to authorize the securities is also a solicitation with respect to the acquisition. Under those facts, information required by Items 11, 13 and 14 shall be furnished.

B. Where any item calls for information with respect to any matter to be acted upon at the meeting, such item need be answered in the registrant's soliciting material only with respect to proposals to be made by or on behalf of the registrant.

C. Except as otherwise specifically provided, where any item calls for information for a specified period with regard to directors, executive officers, officers or other persons holding specified positions or relationships, the information shall be given with regard to any person who held any of the specified positions or relationships at any time during the period. Information need not be included for any portion of the period during which such person did not hold any such position or relationship, provided a statement to that effect is made.

D. Information may be incorporated by reference only in the manner and to the extent specifically permitted in the items of this schedule. Where incorporation by reference is used, the following shall apply:

1. Any incorporation by reference of information pursuant to the provisions of this schedule shall be subject to the provisions of Rule 24 of the Commission's Rules of Practice (§ 201.24 of this chapter) restricting incorporation by reference of documents which incorporate by reference other information. A registrant incorporating any documents, or portions of documents, shall include a statement on the last page(s) of the proxy statement as to which documents, or portions of documents, are incorporated by reference. Information shall not be incorporated by reference in any case where such incorporation would render the statement incomplete, unclear or confusing.

2. If a document is incorporated by reference but not delivered to security holders, include an undertaking to provide, without charge, to each person to whom a proxy statement is delivered, upon written or oral request of such person and by first class mail or other equally prompt means within one business day of receipt of such request, a copy of any and all of the information that has been incorporated by reference in the proxy statement (not including exhibits to the information that is incorporated by reference unless such exhibits are specifically incorporated by reference into the information that the proxy statement incorporates), and the address (including title or department) and telephone numbers to which such a request is to be directed. This includes information contained in documents filed subsequent to the date on which definitive copies of the proxy statement are sent or given to security holders, up to the date of responding to the request.

3. If a document or portion of a document other than an annual report sent to security holders pursuant to the requirements of Rule 14a-3 (§ 240.14a-3 of this chapter) with respect to the same meeting or solicitation of consents or authorizations

Schedule 14A—Item 1

as that to which the proxy statement relates is incorporated by reference in the manner permitted by Item 13(b) or 14(b) of this schedule, the proxy statement must be sent to security holders no later than 20 business days prior to the date on which the meeting of such security holders is held or, if no meeting is held, at least 20 business days prior to the date the votes, consents or authorizations may be used to effect the corporate action. [Amended in Release No. 34-24514 (¶ 84,130), effective July 10, 1987, 52 F.R. 21934.]

4. *Electronic filings.* If any of the information required by Items 13 or 14 of this Schedule is incorporated by reference from an annual or quarterly report to security holders, such report, or any portion thereof incorporated by reference, shall be filed in electronic format with the proxy statement. [Added in Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

E. In Items 13 and 14 of this Schedule, the reference to “meets the requirements of Form S-2” shall refer to a registrant or to an “other person” specified in Item 14(a) of this Schedule which meets the requirements for use of Form S-2 (§ 239.12 of this chapter) and the reference to “meets the requirement of Form S-3” shall refer to a registrant or to an “other person” specified in Item 14(a) of this Schedule which meets the following requirements:

(1) the registrant or other person meets the requirements of General Instruction I.A. of Form S-3 (§ 239.13 of this chapter); and

(2) one of the following is met:

(i) the registrant or other person meets the aggregate market value requirement of General Instruction I.B.1 of Form S-3; or

(ii) action is to be taken as described in Items 11, 12 and 14 of this schedule which concerns non-convertible debt or preferred securities which are “investment grade securities” as defined in General Instruction I.B.2 of Form S-3, except that the time by which the rating must be assigned shall be the date on which definitive copies of the proxy statement are first sent or given to security holders; or

(iii) the registrant or other person is a majority-owned subsidiary and one of the conditions of General Instruction I.C. of Form S-3 is met.

F. *Note to Small Business Issuers*—Registrants and acquirers that meet the definition of “small business issuer” under Rule 12b-2 of the Exchange Act (§ 240.12b-2) shall refer to the disclosure items in Regulation S-B (§ 228.10 *et seq.* of this chapter) and not Regulation S-K (§ 229.10 *et seq.* of this chapter). If there is no comparable disclosure item in Regulation S-B, small business issuers need not provide the information requested. Small business issuers shall provide the financial information in Item 310 of Regulation S-B in lieu of the financial statements required in Schedule 14A. [Added in Release No. 34-30968 (¶ 72,439), effective August 13, 1992, 57 F.R. 36442.]

G. Special Note for Small Business Issuers

(1) Registrants and acquirers which meet the definition of “small business issuer” in Rule 12b-2 of the Exchange Act and filed their latest annual report in accordance with “Information Required in Annual Report of Transitional Small Business Issuers” in Form 10-KSB shall refer to this “Special Note for Small Business Issuers” with respect to the specified items in this Schedule. If paragraph G(2) or G(3), below, does not contain an alternative disclosure instruction, small business issuers should comply with the disclosure item in this schedule, as modified by Instruction F.

(2) Registrants and acquirers which relied upon Alternative 1 in their most recent Form 10-KSB may provide the following information (Questions numbers are in reference to Model A of Form 1-A): (a) Questions 37 and 38 instead of Item 6(d); (b) Question 43 instead of Item 7(a); (c) Questions 29-36 and 39 instead of Item 7(b); (d)

[The next page is 17,581-3.]

Schedule 14A—Item 2

Questions 40-42 instead of Item 8; (e) Questions 40-42 instead of Item 10; (e) the information required in Part F/S of Form 10-SB instead of the financial statement requirements of Items 13 or 14; (f) Questions 4, 11 and 47-50 instead of Item 13(a)(1)(3); (g) Question 3 instead of Item 14(b)(3)(i)(A) and (B); and (h) Questions 4, 11 and 47-50 instead of Item 14(b)(3)(i)(H).

(3) Registrants and acquirers which relied upon Alternative 2 in their most recent Form 10-KSB may provide the following information ("Model B" refers to Model B of Form 1-A): (a) Item 10 of Model B instead of Item 6(d) of Schedule 14A; (b) Item 8(d) of Model B instead of Item 7(a) of Schedule 14A; (c) Items 8(a)-8(c) and Item 11 of Model B instead of Item 7(b) of Schedule 14A; (d) Item 9 of Model B instead of Item 8 of Schedule 14A; (e) Item 9 of Model B instead of Item 10 of Schedule 14A; (f) the information required in Part F/S of Form 10-SB instead of the financial statement requirements of Items 13 or 14 of Schedule 14A; (g) Item 6(a)(3)(i) of Model B instead of Item 13(a)(1)(3) of Schedule 14A; (h) Items 6 and 7 of Model B instead of Item 14(b)(3)(i)(A) and (B) of Schedule 14A; and (i) Item 6(a)(3)(i) of Model B instead of Item 14(b)(3)(i)(H) of Schedule 14A.

[Note G added in Release No. 34-32231 (¶ 85,134), effective June 3, 1993, 58 F.R. 26509.]

[Notes to Schedule 14A as amended by Release No. 34-8206 (¶ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F.R. 20964; Release No. 34-16357, effective December 31, 1979, 44 F.R. 68456; Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048; Release No. 34-24514 (¶ 84,130), effective July 10, 1987, 52 F.R. 21934; Release No. 34-30968 (¶ 72,439), effective August 13, 1992, 57 F.R. 36442; and Release No. 34-32231 (¶ 85,134), effective June 3, 1993, 58 F.R. 26509.]

[¶ 24,032]

Item 1. Date, time and place information

(a) State the date, time and place of the meeting of security holders, and the complete mailing address, including ZIP Code, of the principal executive offices of the registrant, unless such information is otherwise disclosed in material furnished to security holders with or preceding the proxy statement. If action is to be taken by written consent, state the date by which consents are to be submitted if state law requires that such a date be specified or if the person soliciting intends to set a date.

(b) On the first page of the proxy statement, as delivered to security holders, state the approximate date on which the proxy statement and form of proxy are first sent or given to security holders. [Amended in Release No. 34-35113 (¶ 85,475), effective January 30, 1995, 59 F.R. 67752.]

(c) Furnish the information required to be in the proxy statement by Rule 14a-5(e) (§ 240.14a-5(e) of this chapter).

[Added in Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048; amended in Release No. 34-35113 (¶ 85,475), effective January 30, 1995, 59 F.R. 67752.]

[¶ 24,033]

Item 2. Revocability of Proxy

State whether or not the person giving the proxy has the power to revoke it. If the right of revocation before the proxy is exercised is limited or is subject to compliance with any formal procedure, briefly describe such limitation or procedure.

[Amended in Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[¶ 24,034] **Item 3. Dissenters' Right of Appraisal**

Outline briefly the rights of appraisal or similar rights of dissenters with respect to any matter to be acted upon and indicate any statutory procedure required to be followed by dissenting security holders in order to perfect such rights. Where such rights may be exercised only within a limited time after the date of adoption of a

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proposal, the filing of a charter amendment or other similar act, state whether the persons solicited will be notified of such date.

Instructions. 1. Indicate whether a security holder's failure to vote against a proposal will constitute a waiver of his appraisal or similar rights and whether a vote against a proposal will be deemed to satisfy any notice requirements under State law with respect to appraisal rights. If the State law is unclear, state what position will be taken in regard to these matters.

2. Open-end investment companies registered under the Investment Company Act of 1940 are not required to respond to this item. [Added in Release No. 34-34832 (¶ 85,438), effective November 23, 1994, 59 F.R. 52689.]

[As added by Release No. 34-7775 (¶ 77,314), effective February 16, 1966, 31 F.R. 213, 560; amended in Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-34832 (¶ 85,438), effective November 23, 1994, 59 F.R. 52689.]

[¶ 24,035]

Item 4. Persons Making the Solicitation

(a) *Solicitations not subject to Rule 14a-11 (§ 240.14a-11 of this chapter.)* (1) If the solicitation is made by the registrant, so state. Give the name of any director of the registrant who has informed the registrant in writing that he intends to oppose any action intended to be taken by the registrant and indicate the action which he intends to oppose.

(2) If the solicitation is made otherwise than by the registrant, so state and give the names of the participants in the solicitation, as defined in paragraphs (a)(iii), (iv), (v) and (vi) of Instruction 3 to this Item. [Amended in Release No. 34-25217 (¶ 84,211), effective February 1, 1988, 52 F.R. 48977; and Release No. 34-31326 (¶ 85,051), effective October 22, 1992, 57 F.R. 48276.]

(3) If the solicitation is to be made otherwise than by the use of the mails, describe the methods to be employed. If the solicitation is to be made by specially engaged employees or paid solicitors, state (i) the material features of any contract or arrangement for such solicitation and identify the parties, and (ii) the cost or anticipated cost thereof.

(4) State the names of the persons by whom the cost of solicitation has been or will be borne, directly or indirectly.

(b) *Solicitations subject to Rule 14a-11 (§ 240.14a-11 of this chapter.)* (1) State by whom the solicitation is made and describe the methods employed and to be employed to solicit security holders.

(2) If regular employees of the registrant or any other participant in a solicitation have been or are to be employed to solicit security holders, describe the class or classes of employees to be so employed, and the manner and nature of their employment for such purpose.

(3) If specially engaged employees, representatives or other persons have been or are to be employed to solicit security holders, state (i) the material features of any contract or arrangement for such solicitation and the identity of the parties, (ii) the cost or anticipated cost thereof, and (iii) the approximate number of such employees or employees of any other person (naming such other person) who will solicit security holders).

(4) State the total amount estimated to be spent and the total expenditures to date for, in furtherance of, or in connection with the solicitation of security holders.

(5) State by whom the cost of the solicitation will be borne. If such cost is to be borne initially by any person other than the registrant, state whether reimbursement

will be sought from the registrant, and, if so, whether the question of such reimbursement will be submitted to a vote of security holders.

(6) If any such solicitation is terminated pursuant to a settlement between the registrant and any other participant in such solicitation, describe the terms of such settlement, including the cost or anticipated cost thereof to the registrant.

Instructions. 1. With respect to solicitations subject to Rule 14a-11 (§ 240.14a-11 of this chapter), costs and expenditures within the meaning of this Item 4 shall include fees for attorneys, accountants, public relations or financial advisers, solicitors, advertising, printing, transportation, litigation and other costs incidental to the solicitation, except that the registrant may exclude the amount of such costs represented by the amount normally expended for a solicitation for an election of directors in the absence of a contest, and costs represented by salaries and wages of regular employees and officers, provided a statement to that effect is included in the proxy statement.

2. The information required pursuant to paragraph (b)(6) of this Item should be included in any amended or revised proxy statement or other soliciting materials relating to the same meeting or subject matter furnished to security holders by the registrant subsequent to the date of settlement.

3. For purposes of this Item 4 and Item 5 of this Schedule 14A: (a) The terms "participant" and "participant in a solicitation" include the following:

- (i) the registrant;
- (ii) any director of the registrant, and any nominee for whose election as a director proxies are solicited;
- (iii) any committee or group which solicits proxies, any member of such committee or group, and any person whether or not named as a member who, acting alone or with one or more other persons, directly or indirectly takes the initiative, or engages, in organizing, directing, or arranging for the financing of any such committee or group;
- (iv) any person who finances or joins with another to finance the solicitation of proxies, except persons who contribute not more than \$500 and who are not otherwise participants;
- (v) any person who lends money or furnishes credit or enters into any other arrangements, pursuant to any contract or understanding with a participant, for the purpose of financing or otherwise inducing the purchase, sale, holding or voting of securities of the registrant by any participant or other persons, in support of or in opposition to a participant; except that such terms do not include a bank, broker or dealer who, in the ordinary course of business, lends money or executes orders for the purchase or sale of securities and who is not otherwise a participant; and

(vi) any person who solicits proxies.

(b) The terms "participant" and "participant in a solicitation" do not include:

- (i) any person or organization retained or employed by a participant to solicit security holders and whose activities are limited to the duties required to be performed in the course of such employment;
- (ii) any person who merely transmits proxy soliciting material or performs other ministerial or clerical duties;
- (iii) any person employed by a participant in the capacity of attorney, accountant, or advertising, public relations or financial adviser, and whose activities are limited to the duties required to be performed in the course of such employment;
- (iv) any person regularly employed as an officer or employee of the registrant or any of its subsidiaries who is not otherwise a participant; or

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(v) any officer or director of, or any person regularly employed by, any other participant, if such officer, director or employee is not otherwise a participant.

[Added in Release No. 34-31326 (¶ 85,051), October 16, 1992, effective October 22, 1992, 57 F.R. 48276.]

[Amended by Release No. 34-5276, January 30, 1956, 21 F.R. 580; amended in Release No. 34-15384 (¶ 81,766), effective for fiscal years ending on or after December 25, 1978 for initial filings on or after January 15, 1979, 43 F.R. 58531; Release No. 34-16357, effective December 31, 1979, 44 F.R. 68456; Release No. 34-16409 (¶ 82,369), effective December 31, 1979, 44 F.R. 72583; Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048; Release No. 34-25217 (¶ 84,211), effective February 1, 1988, 52 F.R. 48977; and Release No. 34-31326 (¶ 85,051), effective October 22, 1992, 57 F.R. 48276.]

[¶ 24,036] Item 5. Interest of Certain Persons in Matters to Be Acted Upon

→ Item 5 is proposed to be amended. See below.

(a) *Solicitations not subject to Rule 14a-11 (§ 240.14a-11 of this chapter)*. Describe briefly any substantial interest, direct or indirect, by security holdings or otherwise, of each of the following persons in any matter to be acted upon, other than elections to office:

(1) If the solicitation is made on behalf of the registrant, each person who has been a director or executive officer of the registrant at any time since the beginning of the last fiscal year.

(2) If the solicitation is made otherwise than on behalf of the registrant, each participation in the solicitation, as defined in paragraphs in the solicitation, as defined in paragraphs (a)(iii), (iv), (v), and (vi) of Instruction 3 to Item 4 of This Schedule 14A. [Amended in Release No. 34-31326 (¶ 85,051), effective October 22, 1992, 57 F.R. 48276.]

(3) Each nominee for election as a director of the registrant.

(4) Each associate of any of the foregoing persons.

Instruction. Except in the case of a solicitation subject to this regulation made in opposition to another solicitation subject to this regulation, the sub-item (a) shall not apply to any interest arising from the ownership of securities of the registrant where the security holder receives no extra or special benefit not shared on a pro rata basis by all other holders of the same class.

(b) *Solicitation subject to Rule 14a-11 (§ 240.14a-11 of this chapter)*. With respect to any solicitation subject to Rule 14a-11 (§ 240.14a-11):

(1) Describe briefly any substantial interest, direct or indirect, by security holdings or otherwise, of each participant as defined in paragraphs (a)(ii), (iii), (iv), (v) and (vi) of Instruction 3 to Item 4 of this Schedule 14A, in any matter to be acted upon at the meeting, and include with respect to each participant the following information, or a fair and accurate summary thereof:

(i) Name and business address of the participant.

(ii) The participant's present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is carried on.

(iii) State whether or not, during the past ten years, the participant has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give dates, nature of conviction, name and location of court, and penalty

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imposed or other disposition of the case. A negative answer need not be included in the proxy statement or other soliciting material.

Proposed Amendment _____

➤➤➤ *Reproduced below is the text of Item 5, paragraph (b) (i) (iii) as proposed to be amended in Release No. 34-34923 (¶ 85,452), November 1, 1994.*

(iii) State the information required by Item 401(f) of Regulation S-K (§ 229.401(f) of this chapter).

End of Proposed Amendment _____

(iv) State the amount of each class of securities of the registrant which the participant owns beneficially, directly or indirectly.

(v) State the amount of each class of securities of the registrant which the participant owns of record but not beneficially.

(vi) State with respect to all securities of the registrant purchased or sold within the past two years, the dates on which they were purchased or sold and the amount purchased or sold on each such date.

(vii) If any part of the purchase price or market value of any of the shares specified in paragraph (b)(1)(vi) of this Item is represented by funds borrowed or otherwise obtained for the purpose of acquiring or holding such securities, so state and indicate the amount of the indebtedness as of the latest practicable date. If such funds were borrowed or obtained otherwise than pursuant to a margin account or bank loan in the regular course of business of a bank, broker or dealer, briefly describe the transaction, and state the names of the parties.

(viii) State whether or not the participant is, or was within the past year, a party to any contract, arrangements or understandings with any person with respect to any securities of the registrant, including, but not limited to joint ventures, loan or option arrangements, puts or calls, guarantees against loss or guarantees of profit, division of losses or profits, or the giving or withholding of proxies. If so, name the parties to such contracts, arrangements or understandings and give the details thereof.

(ix) State the amount of securities of the registrant owned beneficially, directly or indirectly, by each of the participant's associates and the name and address of each such associate.

(x) State the amount of each class of securities of any parent or subsidiary of the registrant which the participant owns beneficially, directly or indirectly.

(xi) Furnish for the participant and associates of the participant the information required by Item 404(a) of Regulation S-K (§ 229.404(a) of this chapter).

(xii) State whether or not the participant or any associates of the participant have any arrangement or understanding with any person—

(A) with respect to any future employment by the registrant or its affiliates;

or

(B) with respect to any future transactions to which the registrant or any of its affiliates will or may be a party.

If so, describe such arrangement or understanding and state the names of the parties thereto.

(2) With respect to any person, other than a director or executive officer of the registrant acting solely in that capacity, who is a party to an arrangement or understanding pursuant to which a nominee for election as director is proposed to be elected, describe any substantial interest, direct or indirect, by security holdings or

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otherwise, that such person has in any matter to be acted upon at the meeting, and furnish the information called for by paragraphs (b)(1)(xi) and (xii) of this Item.

Instruction: For purposes of this Item 5, beneficial ownership shall be determined in accordance with Rule 13d-3 under the Act (Section 240.13d-3 of this chapter).

[Amended in Release No. 34-31326 (¶ 85,051) effective October 22, 1992, 57 F.R. 48276.]

[Amended by Release No. 34-5276, January 30, 1956, 21 F.R. 580; amended in Release No. 34-16357, effective December 31, 1979, 44 F.R. 68456; Release No. 34-18524 (¶ 72,328), effective for all documents filed on or after May 24, 1982, 47 F.R. 11380; and Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-31326 (¶ 85,051), effective October 22, 1992, 57 F.R. 48276.]

[¶ 24,037] **Item 6. Voting Securities and Principal Holders Thereof**

(a) As to each class of voting securities of the registrant entitled to be voted at the meeting (or by written consents or authorizations if no meeting is held), state the number of shares outstanding and the number of votes to which each class is entitled.

(b) State the record date, if any, with respect to this solicitation. If the right to vote or give consent is not to be determined, in whole or in part, by reference to a record date, indicate the criteria for the determination of security holders entitled to vote or give consent.

(c) If action is to be taken with respect to the election of directors and if the persons solicited have cumulative voting rights: (1) Make a statement that they have such rights, (2) briefly describe such rights, (3) state briefly the conditions precedent to the exercise thereof, and (4) if discretionary authority to cumulate votes is solicited, so indicate.

(d) Furnish the information required by Item 403 of Regulation S-K (§ 229.403 of this chapter) to the extent known by the persons on whose behalf the solicitation is made.

(e) If, to the knowledge of the persons on whose behalf the solicitation is made, a change in control of the registrant has occurred since the beginning of its last fiscal year, state the name of the person(s) who acquired such control, the amount and the source of the consideration used by such person or persons; the basis of the control, the date and a description of the transaction(s) which resulted in the change of control and the percentage of voting securities of the registrant now beneficially owned directly or indirectly by the person(s) who acquired control; and the identity of the person(s) from whom control was assumed. If the source of all or any part of the consideration used is a loan made in the ordinary course of business by a bank as defined by section 3(a)(6) of the Act, the identity of such bank shall be omitted provided a request for confidentiality has been made pursuant to section 13(d)(1)(B) of the Act by the person(s) who acquired control. In lieu thereof, the material shall indicate that the identity of the bank has been so omitted and filed separately with the Commission.

Instruction. 1. State the terms of any loans or pledges obtained by the new control group for the purposes of acquiring control, and the names of the lenders or pledgees.

2. Any arrangements or understandings among members of both the former and new control groups and their associates with respect to election of directors or other matters should be described.

[Amended by Release No. 34-7775 (¶ 77,314), effective February 16, 1966, 31 F.R. 213, 560; Release No. 34-8206 (¶ 77,507) effective with respect to solicitations, consents

or authorizations commenced after February 15, 1968, 32 F.R. 20964; Release No. 34-13156 (§ 72,228), effective for events subsequent to February 28, 1977, 42 F.R. 4424; Release No. 34-13291 (§ 80,980), effective August 31, 1977, 42 F.R. 12342; Release No. 34-13844 (§ 81,274), August 10, 1977, 42 F.R. 41406; Release No. 34-13291A (§ 81,011), March 14, 1977, 42 F.R. 41405; Release No. 34-14692 (§ 81,571), effective May 29, 1978, 43 F.R. 18484; Release No. 34-15006 (§ 81,649), effective September 30, 1978, 43 F.R. 34402; Release No. 34-16356 (§ 82,358), effective December 31, 1979, 44 F.R. 68764; Release No. 34-18524 (§ 72,328), effective for all documents filed on or after May 24, 1982, 47 F.R. 11380; and Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[§ 24,038]

Item 7. Directors and Executive Officers

If action is to be taken with respect to the election of directors, furnish the following information in tabular form to the extent practicable. If, however, the solicitation is made on behalf of persons other than the registrant, the information required need be furnished only as to nominees of the persons making the solicitation.

(a) The information required by instruction 4 to Item 103 of Regulation S-K (§ 229.103 of this chapter) with respect to directors and executive officers.

(b) The information required by Items 401, 404(a) and (c), and 405 of Regulation S-K (§ 229.401, § 229.404 and § 229.405 of this chapter). [Amended in Release No. 34-28869 (§ 84,709), effective May 1, 1991, 56 F. R. 7242.]

(c) The information required by Item 404(b) of Regulation S-K (§ 229.404 of this chapter). [Amended in Release No. 34-34832 (§ 85,438), effective November 23, 1994, 59 F.R. 52689.]

(d) In lieu of paragraphs (a) through (c) of this Item, investment companies registered under the Investment Company Act of 1940 shall furnish the information required by paragraphs (1) through (5) of Item 22(b) of this Schedule 14A. [Amended in Release No. 34-34832 (§ 85,438), effective November 23, 1994, 59 F.R. 52689.]

(e)(1) State whether or not the registrant has standing audit, nominating and compensation committees of the Board of Directors, or committees performing similar functions. If the registrant has such committees, however designated, identify each committee member, state the number of committee meetings held by each such committee during the last fiscal year and describe briefly the functions performed by such committees. In the case of investment companies registered under the Investment Company Act of 1940, indicate by an asterisk whether the member is an "interested person" as defined in section 2(a)(19) of that Act. Information concerning compensation committees is not required of registered investment companies whose management functions are performed by external managers.

(2) If the registrant has a nominating or similar committee, state whether the committee will consider nominees recommended by security holders and, if so, describe the procedures to be followed by security holders in submitting such recommendations.

(f) State the total number of meetings of the board of directors (including regularly scheduled and special meetings) which were held during the last full fiscal year. Name each incumbent director who during the last full fiscal year attended fewer than 75 percent of the aggregate of (1) the total number of meetings of the board of directors (held during the period for which he has been a director) and (2) the total number of meetings held by all committees of the board on which he served (during the periods that he served).

(g) If a director has resigned or declined to stand for re-election to the board of directors since the date of the last annual meeting of security holders because of a

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disagreement with the registrant on any matter relating to the registrant's operations, policies or practices, and if the director has furnished the registrant with a letter describing such disagreement and requesting that the matter be disclosed, the registrant shall state the date of resignation or declination to stand for re-election and summarize the director's description of the disagreement.

If the registrant believes that the description provided by the director is incorrect or incomplete, it may include a brief statement presenting its views of the disagreement.

[Amended by Release No. 34-4979, February 6, 1954, 19 F.R. 247; Release No. 34-8206 (§ 77-507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F.R. 20964; Release No. 34-13291 (§ 80,980), effective August 31, 1977, 42 F.R. 12342; effective date deferred in Release No. 34-13844 (§ 81,274), to April 30, 1978, 42 F.R. 41405; Release No. 34-15006 (§ 81,649), effective September 30, 1978, 43 F.R. 34402; Release No. 34-15384 (§ 81,766), effective for fiscal years ending on or after December 25, 1978 for initial filings on or after January 15, 1979, 43 F.R. 58531; Release No. 34-16356 (§ 82,358), effective December 31, 1979, 44 F.R. 68764; Release No. 34-16357, effective December 31, 1979, 44 F.R. 68456; Release No. 34-16409 (§ 82,369), effective December 31, 1979, 44 F.R. 72583; Release No. 34-18524 (§ 72,328), effective for all documents filed on or after May 24, 1982, 47 F.R. 11380; Release No. 34-19290 (§ 83,281), December 2, 1982, effective July 1, 1983, 47 F.R. 55661; Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048; Release No. 34-28869 (§ 84,709), effective May 1, 1991, 56 F.R. 7242; and Release No. 34-34832 (§ 85,438), effective November 23, 1994, 59 F.R. 52689.]

[§ 24,039] **Item 8. Compensation of Directors and Executive Officers**

Furnish the information required by Item 402 (§ 229.402 of this chapter) of Regulation S-K if action is to be taken with regard to:

- (a) the election of directors;
- (b) any bonus, profit sharing or other compensation plan, contract or arrangement in which any director, nominee for election as a director, or executive officer of the registrant will participate;
- (c) any pension or retirement plan in which any such person will participate; or
- (d) the granting or extension to any such person of any options, warrants or rights to purchase any securities, other than warrants or rights issued to security holders as such, on a pro rata basis. However, if the solicitation is made on behalf of persons other than the registrant, the information required need be furnished only as to nominees of the persons making the solicitation and associates of such nominees. In the case of investment companies registered under the Investment Company Act of 1940 and registrants that have elected to be regulated as business development companies, furnish the information required by Item 22(b)(6) of this Schedule. [Amended in Release No. 34-34832 (§ 85,438), effective November 23, 1994, 59 F.R. 52689.]

Instruction. If an otherwise reportable compensation plan became subject to such requirements because of an acquisition or merger and, within one year of the acquisition or merger, such plan was terminated for purposes of prospective eligibility, the registrant may furnish a description of its obligation to the designated individuals pursuant to the compensation plan. Such description may be furnished in lieu of a description of the compensation plan in the proxy statement.

[Amended in Release No. 34-31327 (¶ 85,056), effective October 21, 1992, 57 F.R. 48125.]

[Amended by Release No. 34-4979, February 6, 1954, 19 F.R. 247; Release No. 34-5276, January 30, 1956, 21 F.R. 580; Release No. 34-7775 (¶ 77,314), effective February 16, 1966, 31 F.R. 213, 560; Release No. 34-7804 (¶ 77,323), applicable after February 28, 1966, 31 F.R. 2592; Release No. 34-8206 (¶ 77,507), applicable after February 15, 1968, 32 F.R. 20965; Release No. 34-8206A, February 15, 1968, 33 F.R. 2993; Release No. 34-8586 (¶ 77,702), effective April 28, 1969, 34 F.R. 7574; and February 21, 1970, 35 F.R. 3660; and Release No. 34-10591 (¶ 79,619), January 30, 1974, 39 F.R. 3820; amended in Release No. 34-15006 (¶ 81,649), effective September 30, 1978, 43 F.R. 34402; Release No. 34-16357, effective December 31, 1979, 44 F.R. 68456; Release No. 34-18524 (¶ 72,328), effective for all documents filed on or after May 24, 1982, 47 F.R. 11380; Release No. 34-20220 (¶ 83,425), effective for all documents filed after December 30, 1983, 48 F.R. 44467; Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-31327 (¶ 85,056), effective October 21, 1992, 57 F.R. 48125.]

[¶ 24,040]

Item 9. Independent Public Accountants

If the solicitation is made on behalf of the registrant and relates to (1) the annual (or special meeting in lieu of annual) meeting of security holders at which directors are to be elected, or a solicitation of consents or authorizations in lieu of such meeting or (2) the election, approval or ratification of the registrant's accountant, furnish the following information describing the registrant's relationship with its independent public accountant:

(a) The name of the principal accountant selected or being recommended to security holders for election, approval or ratification for the current year. If no accountant has been selected or recommended, so state and briefly describe the reasons therefor.

(b) The name of the principal accountant for the fiscal year most recently completed if different from the accountant selected or recommended for the current year or if no accountant has yet been selected or recommended for the current year.

(c) The proxy statement shall indicate (1) whether or not representatives of the principal accountant for the current year and for the most recently completed fiscal year are expected to be present at the security holders' meeting, (2) whether or not they will have the opportunity to make a statement if they desire to do so and (3) whether or not such representatives are expected to be available to respond to appropriate questions.

(d) If during the registrant's two most recent fiscal years or any subsequent interim period, (1) an independent accountant who was previously engaged as the principal accountant to audit the registrant's financial statements, or an independent accountant on whom the principal accountant expressed reliance in its report regarding a significant subsidiary, has resigned (or indicated it has declined to stand for re-election after the completion of the current audit) or was dismissed, or (2) a new independent accountant has been engaged as either the principal accountant to audit the registrant's financial statements or as an independent accountant on whom the principal accountant has expressed or is expected to express reliance in its report regarding a significant subsidiary, then, notwithstanding any previous disclosure, provide the information required by Item 304(a) of Regulation S-K (§ 229.304 of this

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chapter). [Amended in Release No. 34-25578 (§ 72,431), effective May 20, 1988, 53 F.R. 12924.]

[Amended by Release No. 34-4979, February 6, 1954, 19 F. R. 248; Release No. 34-1147 (§ 72,187), effective for proxy statements filed subsequent to January 31, 1975, 40 F. R. 1012; Release No. 34-14808 (§ 72,269), effective for proxy materials filed after July 31, 1978, 43 F. R. 24288; Release No. 34-14904 (§ 72,272), effective for proxy statements filed after September 30, 1978, 43 F. R. 29111; Release No. 34-15384 (§ 81,766), effective for fiscal years ending on or after December 25, 1978 for initial filings on or after January 15, 1979, 43 F. R. 58531; Release No. 34-16357, effective December 31, 1979, 44 F. R. 68456; Release No. 34-18450 (§ 72,326), January 28, 1982, 47 F. R. 5404; Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-25578 (§ 72,431), effective May 20, 1988, 53 F.R. 12924.]

[§ 24,041]

Item 10. Compensation Plans

If action is to be taken with respect to any plan pursuant to which cash or noncash compensation may be paid or distributed, furnish the following information:

(a) *Plans Subject to Securityholder Action.*

(1) Describe briefly the material features of the plan being acted upon, identify each class of persons who will be eligible to participate therein, indicate the approximate number of persons in each such class and state the basis of such participation.

(2)(i) In the tabular format specified below, disclose the benefits or amounts that will be received by or allocated to each of the following under the plan being acted upon, if such benefits or amounts are determinable:

NEW PLAN BENEFITS

Name and Position	Dollar Value (\$)	Plan Name	Number of Units
CEO			
#A			
#B			
#C			
#D			
Executive Group			
Non-Executive Director			
Group			
Non-Executive Officer			
Employee Group			



(ii) The table required by paragraph (a)(2)(i) of this Item shall provide information as to the following persons:

(A) Each person (stating name and position) specified in paragraph (a)(3) of Item 402 of Regulation S-K (§ 229.402(a)(3) of this chapter);

Instruction: In the case of investment companies registered under the Investment Company Act of 1940, furnish the information for Compensated Persons as defined in Item 22(b)(6) of this Schedule in lieu of the persons specified in paragraph (a)(3) of

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Item 402 of Regulation S-K (§ 229.402(a)(3) of this chapter). [Added in Release No. 34-34832 (¶ 85,438), effective November 23, 1994, 59 F.R. 52689.]

- (B) All current executive officers as a group;
- (C) All current directors who are not executive officers as a group; and
- (D) All employees, including all current officers who are not executive officers, as a group.

Instruction to New Plan Benefits Table.

Additional columns should be added for each plan with respect to which securityholder action is to be taken.

(iii) If the benefits or amounts specified in paragraph (a)(2)(i) of this Item are not determinable, state the benefits or amounts which would have been received by or allocated to each of the following for the last completed fiscal year if the plan had been in effect, if such benefits or amounts may be determined in the table specified in paragraph (a)(2)(i) of this Item:

- (A) Each person (stating name and position) specified in paragraph (a)(3) of Item 402 of Regulation S-K (§ 229.402 (a)(3) of this chapter);
- (B) All current executive officers as a group;
- (C) All current directors who are not executive officers as a group; and
- (D) All employees, including all current officers who are not executive officers, as a group.

(3) If the plan to be acted upon can be amended, otherwise than by a vote of securityholders, to increase the cost thereof to the registrant or to alter the allocation of the benefits as between the persons and groups specified in paragraph (2)(a) of this item, state the nature of the amendments which can be so made.

(b) Additional Information Regarding Specific Plans Subject to Securityholder Action.

(1) With respect to any pension or retirement plan submitted for securityholder action, state:

(i) The approximate total amount necessary to fund the plan with respect to past services, the period over which such amount is to be paid and the estimated annual payments necessary to pay the total amount over such period; and

(ii) The estimated annual payment to be made with respect to current services. In the case of a pension or retirement plan, information called for by paragraph (a)(2) of this Item may be furnished in the format specified by paragraph (f)(1) of Item 402 of Regulation S-K (§ 229.402(f)(1) of this chapter).

Instruction. In the case of investment companies registered under the Investment Company Act of 1940, refer to instruction 4 in Item 22(b)(6)(ii) of this Schedule in lieu of paragraph (f)(1) of Item 402 of Regulation S-K (§ 229.402(f)(1) of this chapter). [Added in Release No. 34-34832 (¶ 85,438), effective November 23, 1994, 59 F.R. 52689.]

(2)(i) With respect to any specific grant of or any plan containing options, warrants or rights submitted for security holder action, state:

- (A) The title and amount of securities underlying such options, warrants or rights;
- (B) The prices, expiration dates and other material conditions upon which the options, warrants or rights may be exercised;
- (C) The consideration received or to be received by the registrant or subsidiary for the granting or extension of the options, warrants or rights;

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(D) The market value of the securities underlying the options, warrants or rights as of the latest practicable date; and

(E) In the case of options, the federal income tax consequences of the issuance and exercise of such options to the recipient and the registrant; and

(ii) State separately the amount of such options received or to be received by the following persons if such benefits or amounts are determinable:

(A) Each person (stating name and position) specified in paragraph (a)(3) of Item 402 of Regulation S-K (§ 229.402(a)(3) of this chapter);

(B) All current executive officers as a group;

(C) All current directors who are not executive officers as a group;

(D) Each nominee for election as a director;

(E) Each associate of any of such directors, executive officer or nominees;

(F) Each other person who received or is to receive 5 percent of such options, warrants or rights; and

(G) All employees, including all current officers who are not executive officers, as a group.

Instructions

1. The term "plan" as used in this Item means any plan as defined in paragraph (a)(7)(ii) of Item 402 of Regulation S-K (§ 229.402(a)(7)(ii) of this chapter).

2. If action is to be taken with respect to a material amendment or modification of an existing plan, the item shall be answered with respect to the plan as proposed to be amended or modified and shall indicate any material differences from the existing plan.

3. If the plan to be acted upon is set forth in a written document, three copies thereof shall be filed with the Commission at the time copies of the proxy statement and form of proxy are first filed pursuant to paragraph (a) or (b) of § 240.14a-6. [Amended in Release No. 34-33229 (§ 85,259), effective November 29, 1993, 58 F.R. 63010.]

4. Paragraphs (b)(2)(ii) does not apply to warrants or rights to be issued to security holders as such on a pro rata basis.

5. The Commission should be informed, as supplemental information, when the proxy statement is first filed, as to when the options, warrants, or rights and the shares called for thereby will be registered under the Securities Act or, if such registration is not contemplated, the section of the Securities Act or rule of the Commission under which exemption from such registration is claimed and the facts relied upon to make the exemption available.

[Amended by Release No. 34-7775 (§ 77,314), effective February 16, 1966, 31 F. R. 213, 560; Release No. 34-8206 (§ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F. R. 20966; Release No. 34-17291 (§ 72,306), effective November 21, 1980, 45 F. R. 76974; Release No. 34-18524 (§ 72,328), effective for all documents filed on or after May 24, 1982, 47 F. R. 11380; Release No. 34-20220 (§ 83,425), effective for all documents filed after December 30, 1983, 48 F. R. 44467; Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048; Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934; Release No. 34-25217 (§ 84,211), effective February 1, 1988, 52 F.R. 48977; Release No. 34-31327 (§ 85,056), effective October 21, 1992, 57 F.R. 48125; Release No. 34-33229 (§ 85,259), effective November 29, 1993, 58 F.R. 63010; and Release No. 34-34832 (§ 85,438), effective November 23, 1994, 59 F.R. 52689.]

[¶ 24,042] Item 11. Authorization or Issuance of Securities Otherwise than for Exchange

If action is to be taken with respect to the authorization or issuance of any securities otherwise than for exchange for outstanding securities of the registrant, furnish the following information:

(a) State the title and amount of securities to be authorized or issued.

(b) Furnish the information required by Item 202 of Regulation S-K (§ 229.202 of this chapter). If the terms of the securities cannot be stated or estimated with respect to any or all of the securities to be authorized, because no offering thereof is contemplated in the proximate future, and if no further authorization by security holders for the issuance thereof is to be obtained, it should be stated that the terms of the securities to be authorized, including dividend or interest rates, conversion prices, voting rights, redemption prices, maturity dates, and similar matters will be determined by the board of directors. If the securities are additional shares of common stock of a class outstanding, the description may be omitted except for a statement of the preemptive rights, if any. Where the statutory provisions with respect to preemptive rights are so indefinite or complex that they cannot be stated in summarized form, it will suffice to make a statement in the form of an opinion of counsel as to the existence and extent of such rights.

(c) Describe briefly the transaction in which the securities are to be issued including a statement as to (1) the nature and approximate amount of consideration received or to be received by the registrant and (2) the approximate amount devoted to each purpose so far as determinable for which the net proceeds have been or are to be used. If it is impracticable to describe the transaction in which the securities are to be issued, state the reason, indicate the purpose of the authorization of the securities, and state whether further authorization for the issuance of the securities by a vote of security holders will be solicited prior to such issuance.

(d) If the securities are to be issued otherwise than in a public offering for cash, state the reasons for the proposed authorization or issuance and the general effect thereof upon the rights of existing security holders.

(e) Furnish the information required by Item 13(a) of this schedule.

[Amended by Release No. 34-7775 (¶ 77,314), effective February 16, 1966, 31 F. R. 214, 560; Release No. 34-8206 (¶ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F. R. 20966; and Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[¶ 24,043] Item 12. Modification or Exchange of Securities

If action is to be taken with respect to the modification of any class of securities of the registrant, or the issuance or authorization for issuance of securities of the registrant in exchange for outstanding securities of the registrant furnish the following information:

(a) If outstanding securities are to be modified, state the title and amount thereof. If securities are to be issued in exchange for outstanding securities, state the title and amount of securities to be so issued, the title and amount of outstanding securities to be exchanged therefor and the basis of the exchange.

(b) Describe any material differences between the outstanding securities and the modified or new securities in respect of any of the matters concerning which information would be required in the description of the securities in Item 202 of Regulation S-K (§ 229.202 of this chapter).

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(c) State the reasons for the proposed modification or exchange and the general effect thereof upon the rights of existing security holders.

(d) Furnish a brief statement as to arrears in dividends or as to defaults in principal or interest in respect to the outstanding securities which are to be modified or exchanged and such other information as may be appropriate in the particular case to disclose adequately the nature and effect of the proposed action.

(e) Outline briefly any other material features of the proposed modification or exchange. If the plan of proposed action is set forth in a written document, file copies thereof with the Commission in accordance with § 240.14a-8.

(f) Furnish the information required by Item 13(a) of this Schedule.

Instruction. If the existing security is presently listed and registered on a national securities exchange, state whether the registrant intends to apply for listing and registration of the new or reclassified security on such exchange or any other exchange. If the registrant does not intend to make such application, state the effect of the termination of such listing and registration.

[Amended by Release No. 34-7775 (¶ 77,314), effective February 16, 1966, 31 F.R. 214, 560; Release No. 34-8206 (¶ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F.R. 20966; and by Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[¶ 24,044]

Item 13. Financial and Other Information

(See Notes D and E at the beginning of this Schedule.)

(a) *Information required.* If action is to be taken with respect to any matter specified in Item 11 or 12, furnish the following information:

(1) Financial statements meeting the requirements of Regulation S-X, including financial information required by Rule 3-05 and Article 11 of Regulation S-X with respect to transactions other than that pursuant to which action is to be taken as described in this proxy statement;

(2) Item 302 of Regulation S-K, supplementary financial information;

(3) Item 303 of Regulation S-K, management's discussion and analysis of financial condition and results of operations;

(4) Item 304 of Regulation S-K, changes in and disagreements with accountants on accounting and financial disclosure; and

(5) A statement as to whether or not representatives of the principal accountants for the current year and for the most recently completed fiscal year:

(i) are expected to be present at the security holders' meeting;

(ii) will have the opportunity to make a statement if they desire to do so; and

(iii) are expected to be available to respond to appropriate questions.

(b) *Incorporation by reference.* The information required pursuant to paragraph (a) of this Item may be incorporated by reference into the proxy statement as follows:

(1) *S-3 registrants.* If the registrant meets the requirements of Form S-3 (see Note E to this Schedule), it may incorporate by reference to previously-filed documents any of the information required by paragraph (a) of this Item, provided that the requirements of paragraph (c) are met. Where the registrant meets the requirements of Form S-3 and has elected to furnish the required information by incorporation by reference, the registrant may elect to update the information so incorporated by reference to information in subsequently-filed documents.

(2) *All registrants.* The registrant may incorporate by reference any of the information required by paragraph (a) of this Item, provided that the information is contained in an annual report to security holders or a previously-filed statement or report, such report or statement is delivered to security holders with the proxy statement and the requirements of paragraph (c) are met.

(c) *Certain conditions applicable to incorporation by reference.* Registrants eligible to incorporate by reference into the proxy statement the information required by paragraph (a) of this Item in the manner specified by paragraphs (b)(1) and (b)(2) may do so only if:

(1) the information is not required to be included in the proxy statement pursuant to the requirement of another Item;

(2) the proxy statement identifies on the last page(s) the information incorporated by reference; and

(3) the material incorporated by reference substantially meets the requirements of this Item or the appropriate portions of this Item.

Instructions to Item 13 1. Notwithstanding the provisions of this Item, any or all of the information required by paragraph (a) of this Item, not material for the exercise of prudent judgment in regard to the matter to be acted upon may be omitted. In the usual case the information is deemed material to the exercise of prudent judgment where the matter to be acted upon is the authorization or issuance of a material amount of senior securities, but the information is not deemed material where the matter to be acted upon is the authorization or issuance of common stock, otherwise than in an exchange, merger, consolidation, acquisition or similar transaction, the authorization of preferred stock without present intent to issue or the authorization of preferred stock for issuance for cash in an amount constituting fair value.

2. In order to facilitate compliance with Rule 2-02(a) of Regulation S-X, one copy of the definitive proxy statement filed with the Commission shall include a manually signed copy of the accountant's report. If the financial statements are incorporated by reference, a manually signed copy of the accountant's report shall be filed with the definitive proxy statement.

3. Notwithstanding the provisions of Regulation S-X, no schedules other than those prepared in accordance with Rules 12-15, 12-28 and 12-29 (or, for management investment companies, Rules 12-12 through 12-14) of that regulation need be furnished in the proxy statement.

4. Unless registered on a national securities exchange or otherwise required to furnish such information, registered investment companies need not furnish the information required by paragraphs (a)(2) or (3) of this Item.

5. If the registrant submits preliminary proxy material incorporating by reference financial statements required by this Item, the registrant should furnish a draft of the financial statements if the document from which they are incorporated has not been filed with or furnished to the Commission.

[Amended by Release No. 34-7775 (¶ 77,314), effective February 15, 1966, 31 F. R. 214, 560; Release No. 34-8206 (¶ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F. R. 20966; Release No. 34-17117 (¶ 72,303), effective October 27, 1980, 45 F. R. 63647; Release No. 34-17291 (¶ 72,306), effective November 21, 1980, 45 F. R. 76974; Release No. 34-18003 (¶ 72,317), effective August 13, 1981, 46 F. R. 40872; Release No. 34-18244 (¶ 72,324), effective for companies with fiscal years ended after March 15, 1982, 46 F. R. 56171; Release No. 34-18524 (¶ 72,328), effective for all documents filed on or after May 24, 1982, 47 F. R. 11380; Release No. 34-18842 (¶ 72,402), June 24, 1982,

effective for filings after September 30, 1982, 47 F. R. 29832; and by Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[¶ 24,045] Item 14. Mergers, Consolidations, Acquisitions and Similar Matters

(See Notes A, D and E at the beginning of this Schedule.)

If action is to be taken with respect to any transaction involving (i) the merger or consolidation of the registrant into or with any other person or of any other person into or with the registrant, (ii) the acquisition by the registrant or any of its security holders of securities of another person, (iii) the acquisition by the registrant of any other going business or of the assets thereof, (iv) the sale or other transfer of all or any substantial part of the assets of the registrant, or (v) the liquidation or dissolution of the registrant, furnish the following information:

(a) *Information about the transaction.* Furnish the following information concerning the registrant and (unless otherwise indicated) each other person: which is to be merged into the registrant or into or with which the registrant is to be merged or consolidated; the business or assets of which are to be acquired; which is the issuer of securities to be acquired by the registrant in exchange for all or a substantial part of the registrant's assets; or which is the issuer of securities to be acquired by the registrant or its security holders:

(1) The name, complete mailing address (including the ZIP Code) and telephone number (including the area code) of the principal executive offices.

(2) A brief description of the general nature of the business conducted by the other person.

(3) A summary of the material features of the proposed transaction. If the transaction is set forth in a written document, file three copies thereof with the Commission at the time preliminary copies of the proxy statement and form of proxy are filed pursuant to Rule 14a-6(a) (§ 240.14a-6(a) of this chapter). The summary shall include, where applicable:

- (i) a brief summary of the terms of the transaction agreement;
- (ii) the reasons for engaging in the transaction;
- (iii) an explanation of any material differences in the rights of security holders of the registrant as a result of this transaction;
- (iv) a brief statement as to the accounting treatment of the transaction;
- (v) the federal income tax consequences of the transaction; and

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(vi) The information required by Item 202 of Regulation S-K (§ 229.202 of this chapter), description of registrant's securities, for any securities that are exempt from registration and are being issued in connection with the transaction if the security holders entitled to vote or give an authorization or consent with regard to the transaction will receive such securities, unless: (i) the issuer of the securities would meet the requirements for use of Form S-3 and elects to furnish information in accordance with the provisions of paragraph (b)(1), (ii) capital stock is to be issued and (iii) securities of the same class are registered under Section 12 of the Exchange Act and either (a) are listed for trading or admitted to unlisted trading privileges on a national securities exchange; or (b) are securities for which bid and offer quotations are reported in an automated quotations system operated by a national securities association. [Added in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(4) A brief statement as to dividends in arrears or defaults in principal or interest in respect of any securities of the registrant or of such other person and as to the effect of the transaction thereon and such other information as may be appropriate in the particular case to disclose adequately the nature and effect of the proposed action.

(5) The information required by Item 301 of Regulation S-K (§ 229.301 of this chapter), selected financial data, for the registrant and the other person.

(6) If material, the information required by Item 301 of Regulation S-K for the registrant or the other person on a pro forma basis, giving effect to the transaction. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(7) In comparative columnar form, historical and pro forma per share data of the registrant and historical and equivalent pro forma per share data of the other person for the following items:

(i) book value per share as of the date financial data is presented pursuant to Item 301 of Regulation S-K (§ 229.301 of this chapter) (selected financial data);

(ii) cash dividends declared per share for the periods for which financial data is presented pursuant to Item 301 of Regulation S-K (§ 229.301 of this chapter) (selected financial data); and

(iii) income (loss) per share from continuing operations for the periods for which financial data is presented pursuant to Item 301 of Regulation S-K (§ 229.301 of this chapter) (selected financial data).

Instruction to paragraphs (a)(6) and (a)(7). For a business combination accounted for as a purchase, the financial information required by paragraphs (a)(6) and (a)(7) shall be presented only for the most recent fiscal year and interim period. For a business combination accounted for as a pooling, the financial information required by paragraphs (a)(6) and (a)(7) (except for information with regard to book value) shall be presented for the most recent three fiscal years and interim period. For a business combination accounted for as a pooling, information with regard to book value shall be presented as of the end of the most recent fiscal year and interim period. Equivalent pro forma per share amounts shall be calculated by multiplying the pro forma income (loss) per share before non-recurring charges or credits directly attributable to the transaction, pro forma book value per share, and the pro forma dividends per share of the registrant by the exchange ratio so that the per share amounts are equated to the respective values for one share of the other person. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(8) Financial information required by Article 11 of Regulation S-X (§ 210.11-01 et seq. of this chapter) with respect to this transaction.

Instructions to paragraph (a)(8). 1. Any other Article 11 information that is presented (rather than incorporated by reference) pursuant to other Items of this

[The next page is 17,599-3.]

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schedule shall be presented together with the information provided pursuant to paragraph (a)(8), but the presentation shall clearly distinguish between this transaction and any other.

2. If pro forma financial information with respect to all other transactions is incorporated by reference pursuant to paragraph (b) of this Item, only the pro forma results need be presented as part of the pro forma financial information required by this Item.

(9) A statement as to whether any federal or state regulatory requirements must be complied with or approval must be obtained in connection with the transaction and if so the status of such compliance or approval.

(10) If a report, opinion or appraisal materially relating to the transaction has been received from an outside party, and such report, opinion or appraisal is referred to in the proxy statement, furnish the same information as would be required by Item 9(b)(1) through (6) of Schedule 13E-3 (§ 240.13e-100 of this chapter).

(11) A description of any past, present or proposed material contracts, arrangements, understandings, relationships, negotiations or transactions during the periods for which financial statements are presented or incorporated by reference pursuant to this Item between the other person or its affiliates and the registrant or its affiliates such as those concerning a merger, consolidation or acquisition; a tender offer or other acquisition of securities; an election of directors; or a sale or other transfer of a material amount of assets.

(12) As to each class of securities of the registrant or of the other person which is admitted to trading on a national securities exchange or with respect to which a market otherwise exists, and which will be materially affected by the transaction, state the high and low sale prices (or in the absence of trading in a particular period, the range of the bid and asked prices) as of the date preceding public announcement of the proposed transaction, or if no such public announcement was made, as of the day preceding the day the agreement or resolution with respect to the action was made.

(13) A statement as to whether or not representatives of the principal accountants for the current year and for the most recently completed fiscal year

- (i) are expected to be present at the security holders' meeting;
- (ii) will have the opportunity to make a statement if they desire to do so; and
- (iii) are expected to be available to respond to appropriate questions.

(b) Information about the registrant and the other person. Furnish the information specified below for the registrant and for the other person designated in paragraph (a) of this Item, if applicable (hereinafter all references to the registrant should be read to include a reference to such other person unless the context otherwise indicates):

(1) Information with respect to S-3 registrants. If the registrant meets the requirements of Form S-3 (See Note E to this Schedule) and elects to furnish information in accordance with the provisions of this paragraph, furnish information as required below.

(i) Describe any and all material changes in the registrant's affairs that have occurred since the end of the latest fiscal year for which audited financial statements were included in the latest annual report to security holders and that have not been described in a report on Form 10-Q and Form 10-QSB (§ 249.308a and § 249.308b of this chapter) or Form 8-K (§ 249.308 of the chapter) filed under the Exchange Act;

(ii) Include in the proxy statement, if not incorporated by reference from the reports filed under the Exchange Act specified in paragraph (b)(1)(iii) of this Item, from a proxy or information statement filed pursuant to section 14 of the Exchange Act, from a prospectus previously filed pursuant to Rule 424 under the Securities Act

(§ 230.424 of this chapter) or, where no prospectus was required to be filed pursuant to Rule 424(b), the prospectus included in the registration statement at effectiveness, or from a Form 8-K filed during either of the two preceding fiscal years: [Amended in Release No. 33-6714 (¶ 84,129), effective July 6, 1987, 52 F.R. 21252.]

(A) Financial information required by Rule 3-05 (§ 210.3-05 of this chapter) and Article 11 of Regulation S-X with respect to transactions other than that pursuant to which action is to be taken as described in this proxy statement.

(B) Restated financial statements prepared in accordance with Regulation S-X (Part 210 of this chapter), if there has been a change in accounting principles or a correction of an error where such change or correction requires a material retroactive restatement of financial statements;

(C) Restated financial statements prepared in accordance with Regulation S-X where one or more business combinations accounted for by the pooling of interest method of accounting have been consummated subsequent to the most recent fiscal year and the acquired businesses, considered in the aggregate, are significant pursuant to Rule 11-01(b) of Regulation S-X (§ 210.11(b) of this chapter); or

(D) Any financial information required because of a material disposition of assets outside the normal course of business.

(iii) Incorporate by reference into the proxy statement the documents listed in paragraphs (A), (B) and, if applicable, (C) below: [Amended in Release No. 34-24514 (¶ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(A) The registrant's latest annual report on Form 10-K and Form 10-KSB (§ 249.310 and § 249.310b of this chapter) filed pursuant to section 13(a) or 15(d) of the Exchange Act which contains financial statements for the registrant's latest fiscal year for which a Form 10-K and 10-KSB was required to be filed;

(B) All other reports filed pursuant to section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report referred to in paragraph (b)(1)(iii)(A) of this Item;

(C) If capital stock is to be issued to security holders entitled to vote or give an authorization or consent and securities of the same class are registered under Section 12 of the Exchange Act and: (i) are listed for trading or admitted to unlisted trading privileges on a national securities exchange; or (ii) are securities for which bid and offer quotations are reported on an automated quotations system operated by a national securities association, the description of such class of securities which is contained in a registration statement filed under the Exchange Act, including any amendment or reports filed for the purpose of updating such description. [Added in Release No. 34-24514 (¶ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(iv) The proxy statement also shall state on the last page(s) that all documents subsequently filed by the registrant pursuant to sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to one of the following dates, whichever is applicable, shall be deemed to be incorporated by reference into the proxy statement:

(A) If a meeting of security holders is to be held, the date on which such meeting is held;

(B) If a meeting of security holders is not to be held, the date on which the consents or authorizations are used to effect the proposed action.

(2) *Information with respect to S-2 or S-3 registrants.*

(i) *Information required to be furnished.* If the registrant meets the requirements of Form S-2 or Form S-3 (See Note E of this Schedule) and elects to comply with this paragraph, furnish the information required by either paragraph (A) or (B) of this paragraph. However, the registrant shall not provide information in the manner

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allowed by paragraph (A) of this paragraph, if the financial statements in the registrant's latest annual report to security holders do not reflect: restated financial statements prepared in accordance with Regulation S-X if there has been a change in accounting principles or a correction of an error where such change or correction requires a material retroactive restatement of financial statements; restated financial statements prepared in accordance with Regulation S-X where one or more business combinations accounted for by the pooling of interest method of accounting have been consummated subsequent to the most recent fiscal year and the acquired businesses, considered in the aggregate, are significant pursuant to Rule 11-01(b) of Regulation S-X; or any financial information required because of a material disposition of assets outside of the normal course of business.

(A) If the registrant elects to furnish information pursuant to this paragraph (b)(2)(i)(A) and delivers the proxy statement together with a copy of either its latest Form 10-K or Form 10-KSB filed pursuant to Sections 13(a) or 15(d) of the Exchange Act or its latest annual report to security holders which, at the time of original preparation met the requirements of either Rule 14a-3 (§ 240.14a-3 of this chapter) or 14c-3 (§ 240.14c-3 of this chapter): [Amended in Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

(1) Indicate that the proxy statement is accompanied by either a copy of the registrant's latest Form 10-K or Form 10-KSB or a copy of its latest annual report to security holders. [Amended in Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

(2) Provide financial and other information with respect to the registrant in the form required by Part I of Form 10-Q and Form 10-QSB as of the end of the most recent fiscal quarter which ended after the end of the latest fiscal year for which audited financial statements were included in the latest report to security holders and more than 45 days prior to the date the proxy statement is filed in definitive form (or as of a more recent date) by one of the following means:

(i) Including such information in the proxy statement;

(ii) Providing without charge to each person to whom a proxy statement is delivered a copy of the registrant's latest Form 10-Q and Form 10-QSB; or

(iii) Providing without charge to each person to whom a proxy statement is delivered a copy of the registrant's latest quarterly report that was delivered to its security holders and that included the required financial information.

(3) If not reflected in the registrant's latest annual report to security holders, provide information required by Rule 3-05 and Article 11 of Regulation S-X with respect to transactions other than that as to which action is to be taken as described in the proxy statement.

(4) Describe any and all material changes in the registrant's affairs that have occurred between the end of the latest fiscal year for which audited financial statements were included in the latest annual report to security holders and the date the definitive proxy statement is filed and that were not described in a Form 10-Q and Form 10-QSB or quarterly report delivered with the proxy statement in accordance with paragraph (b)(2)(i)(A)(2)(ii) or (iii).

(B) If the registrant does not elect to furnish information and deliver its latest Form 10-K or Form 10-KSB or a copy of its latest annual report to security holders pursuant to paragraph (b)(2)(i)(A): [Amended in Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

(1) Furnish a brief description of the business done by the registrant and its subsidiaries during the most recent fiscal year as required by Rule 14a-3 (§ 240.14a-3 of this chapter) to be included in an annual report to security holders. The description

also should take into account changes in the registrant's business that have occurred between the end of the last fiscal year and the filing of definitive proxy materials.

(2) Include financial statements and information as required by Rule 14a-3(b)(1) (§ 240.14a-3(b)(1) of this chapter) to be included in an annual report to security holders. In addition, provide:

(i) The interim financial information required by Rule 10-01 of Regulation S-X (§ 210.10-01 of this chapter) for a report on Form 10-Q and Form 10-QSB;

(ii) Financial information required by Rule 3-05 and Article 11 of Regulation S-X with respect to transactions other than that as to which action is to be taken as described in this proxy statement;

(iii) Restated financial statements prepared in accordance with Regulation S-X if there has been a change in accounting principles or a correction of an error where such change or correction requires a material retroactive restatement of financial statements;

(iv) Restated financial statements prepared in accordance with Regulation S-X where one or more business combinations accounted for by the pooling of interest method of accounting have been consummated subsequent to the most recent fiscal year and the acquired businesses, considered in the aggregate, are significant pursuant to Rule 11-01(b) of Regulation S-X (§ 210.11-01 of this chapter); and

(v) Any financial information required because of a material disposition of assets outside of the normal course of business.

(3) Furnish the information required by the following:

(i) Item 101(b), (c)(1)(i) and (d) of Regulation S-K (§ 229.101 of this chapter), industry segments, classes of similar products or services, foreign and domestic operations and import sales;

(ii) Item 102 of Regulation S-K (§ 229.102 of this chapter) for any property involved in the transaction, if such disclosure is material to the security holder's understanding of the transaction;

(iii) Item 201 of Regulation S-K (§ 229.201 of this chapter), market price of and dividends on the registrant's common equity and related stockholder matters;

(iv) Item 301 of Regulation S-K (§ 229.301 of this chapter), selected financial data;

(v) Item 302 of Regulation S-K (§ 229.302 of this chapter), supplementary financial information;

(vi) Item 303 of Regulation S-K (§ 229.303 of this chapter), management's discussion and analysis of financial condition and results of operations; and

(vii) Item 304 of Regulation S-K (§ 229.304 of this chapter), changes in and disagreements with accountants on accounting and financial disclosure.

(ii) *Incorporation of certain information by reference.*

If the registrant meets the requirements of Form S-2 or S-3 (See Note E of this Schedule) and elects to furnish information in accordance with the provisions of paragraph (b)(2)(i) of this Item:

(A) Incorporate by reference into the proxy statement the document listed in paragraphs (1) and (2) below and, if applicable, the portions of the documents listed in paragraphs (3) and (4) below.

(1) The registrant's latest annual report on Form 10-K and Form 10-KSB filed pursuant to section 13(a) or 15(d) of the Exchange Act which contains audited

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financial statements for the registrant's latest fiscal year for which a Form 10-K and Form 10-KSB was required to be filed.

(2) All other reports filed pursuant to section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report referred to in paragraph (a)(2)(i)(A)(1).

(3) If the registrant elects to deliver its latest annual report to security holders pursuant to paragraph (b)(2)(i)(A) of this Item, the information furnished in accordance with the following:

(i) Item 101(b), (c)(1)(i) and (d) of Regulation S-K, industry segments, classes of similar products or services, foreign and domestic operations and export sales;

(ii) Item 201 of Regulation S-K, market price of and dividends on the registrant's common equity and related stockholder matters;

(iii) Item 301 of Regulation S-K, selected financial data;

(iv) Item 302 of Regulation S-K, supplementary financial information;

(v) Item 303 of Regulation S-K, management's discussion and analysis of financial condition and results of operations; and

(vi) Item 304 of Regulation S-K, changes in and disagreements with accountants on accounting and financial disclosure.

(4) If the registrant elects, pursuant to paragraph (b)(2)(i)(A)(2)(iii) of this Item, to provide a copy of its latest quarterly report which was delivered to security holders, financial information equivalent to that required to be presented in Part I of Form 10-Q.

(B) The registrant also may state, if it so chooses, that specifically described portions of its annual or quarterly report to security holders, other than those portions required to be incorporated by reference pursuant to paragraphs (b)(2)(ii)(A)(3) and (4) of this Item, are not part of the proxy statement. In such case, the description of portions that are not incorporated by reference or that are excluded shall be made with clarity and in reasonable detail.

(3) *Information with respect to registrants other than S-2 or S-3 registrants.* (i) If the registrant does not meet the requirements of Form S-2 or S-3 (See Note E of this Schedule), or elects to comply with this paragraph (b)(3) in lieu of (b)(1) or (b)(2), furnish the following information:

Proposed Amendment

➡➡➡ *Reproduced below is the text of an Instruction as proposed to be added in Release No. 34-30969 (780,025), July 30, 1992.*

Special Instruction for Certain Small Business Issuers. (a) Small business issuers which filed their most recent annual report on Form 10-KSB in accordance with Alternative 2 under "Information Required in Annual Report of Transitional Small Business Issuers" in that Form shall respond to Questions 2 and 3 of that disclosure format instead of paragraphs (b)(3)(i)(A) and (b)(3)(i)(B) of this Item. These issuers may also respond to questions 4 and 22-25 of that disclosure format instead of paragraph (b)(3)(i)(H) of this Item.

(b) Small business issuers which filed their most recent annual report on Form 10-KSB in accordance with Alternative 3 under "Information Required in Annual Report of Transitional Small Business Issuers" in that Form shall respond to Items 1 and 2 of that disclosure format instead of paragraphs (b)(3)(i)(A) and (b)(3)(i)(B) of this Item. These issuers may also respond to Item 1(a)(3) of that disclosure format instead of paragraph (b)(3)(i)(H) of this Item.

End of Proposed Amendment

(A) Information required by Item 101 of Regulation S-K (§ 229.101 of this chapter), description of business. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(B) Information required by Item 102 of Regulation S-K (§ 229.102 of this chapter), description of property. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(C) Information required by Item 103 of Regulation S-K (§ 229.103 of this chapter), legal proceedings. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(D) Information required by Item 201 of Regulation S-K (§ 229.201 of this chapter), market price of an dividends on the registrants' common equity and related stockholder matters.

(E) Financial statements meeting the requirements of Regulation S-X, including financial information required by Rule 3-05 and Article 11 of Regulation S-X with respect to transactions other than that as to which action is to be taken as described in this proxy statement.

(F) Item 301 of Regulation S-K, selected financial data;

(G) Item 302 of Regulation S-K, supplementary financial information;

(H) Item 303 of Regulation S-K, management's discussion and analysis of financial condition and results of operations; and

(I) Item 304 of Regulation S-K, changes in and disagreements with accountants on accounting and financial disclosure.

(ii) If the other person is not subject to the reporting requirements of either section 13(a) or 15(d) of the Exchange Act; or, because of section 12(i) of the Exchange Act, has not furnished an annual report to security holders pursuant to Rule 14a-3 (§ 240.14a-3 of this chapter) or Rule 14c-3 (§ 240.14c-3 of this chapter) for its latest fiscal year, furnish:

(A) the financial statements that would have been required to be included in an annual report to security holders pursuant to Rules 14a-3(b)(1) and (b)(2) had the company been required to furnish such a report; *provided, however*, that the balance sheet for the year preceding the latest full fiscal year and the income statements for the two years preceding the latest full fiscal year need not be audited if they have not previously been audited. In any case, such financial statements need by audited only to the extent practicable.

(B) the quarterly financial and other information that would have been required had the company been required to file Part I of Form 10-Q and Form 10-QSB (§ 249.308a and § 249.308b) for the most recent quarter for which such a report would have been on file at the time the proxy statement is mailed or for a period ending as of a more recent date.

(C) A brief description of the business done by the company which indicates the general nature and scope of the business. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(D) The information required by paragraphs (b)(3)(i)(D) and (F)-(H) of this Item and the information required by Item 304(b) of Regulation S-K (§ 229.304 of this chapter). [Added in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

(E) Schedules required by Rules 12-15, 28 and 29 of Regulation S-X. [Added in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

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(c) *Additional method of incorporation by reference.* In lieu of the provision of information about the registrant and the other person required in paragraph (b) of this Item, the registrant may incorporate by reference into the proxy statement the information required by paragraph (b)(3) of this Item if it is contained in an annual report sent to security holders pursuant to the requirement of Rule 14a-3 (§ 240.14a-3 of this chapter) with respect to the same meeting or solicitation of consents or authorizations as that to which the proxy statement relates, provided such information substantially meets the requirements of paragraph (b)(3) of this Item or the appropriate portions of paragraph (b)(3) of this Item.

Instructions to Item 14. 1. In order to facilitate compliance with Rule 2-02(a) of Regulation S-X, one copy of the definitive proxy statement filed with the Commission shall include a manually signed copy of the accountant's report. If the financial statements are incorporated by reference, a manually signed copy of the accountant's report shall be filed with the definitive proxy statement.

2. Notwithstanding the provisions of this Item, any or all of the required financial statements and related information which are not material for the exercise of prudent judgement in regard to the matter to be acted upon may be omitted.

3. If the registrant or any of its securities or assets is to be acquired by the other person, the information regarding the other person is required by this Item, other than information required by paragraphs (a)(1)-(3) and (a)(9)-(11) of this Item, need be provided only to the extent that: (1) the registrant or its security holders who are entitled to vote or give an authorization or consent with regard to the action will become or remain security holders of the other person; or (2) such information is otherwise material to an informed voting decision. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

4. If the plan being voted on involves only the registrant and one or more of its totally held subsidiaries and does not involve a liquidation of the registrant or a spin-off, the information required by this Item, other than information required by paragraphs (a)(1)-(4) and (a)(9)-(12) of this Item, may be omitted. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]

5. Notwithstanding the provisions of Regulation S-X, no schedules other than those prepared in accordance with Rules 12-15, 12-28 and 12-29 (or, for management investment companies, Rules 12-12 through 12-14) of that regulation need be furnished in the proxy statement.

6. Unless registered on a national securities exchange or otherwise required to furnish such information, registered investment companies need not furnish the information required by paragraphs (a)(5), (a)(6), (b)(3)(i)(F), (G) or (H) of this Item.

7. If the registrant submits preliminary proxy material incorporating by reference financial statements required by this Item, the registrant should furnish a draft of the financial statements if the document from which they are incorporated has not been filed with or furnished to the Commission.

[Amended by Release No. 34-7775 (§ 77,314), effective February 16, 1966, 31 F. R. 214, 560; Release No. 34-8206 (§ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F. R. 20966; Release No. 34-14306 (§ 72,258), effective for fiscal years ending after March 15, 1978, except as provided in the text (§ 72,258) under "Effective Date," 42 F. R. 65553; Release No. 34-17291 (§ 72,306), effective November 21, 1980, 45 F. R. 76974; Release No. 34-18524 (§ 72,328), effective for all documents filed on or after May 24, 1982, 47 F. R. 11380; Release No. 34-18842 (§ 72,402), June 24, 1982, effective for filings after September 30, 1982, 47 F.R. 29832; Release No. 34-23789 (§ 84,044), effective January

20, 1987, 51 F. R. 42048; Release No. 33-6714 (§ 84,129), effective July 6, 1987, 52 F.R. 21252; Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934; Release No. 34-30968 (§ 72,439), effective August 13, 1992, 57 F.R. 36442; and Release No. 34-31905 (§ 85,111), effective April 26, 1993, 58 FR 14628.]

[§ 24,046] Item 15. Acquisition or Disposition of Property

If action is to be taken with respect to the acquisition or disposition of any property, furnish the following information:

- (a) Describe briefly the general character and location of the property.
- (b) State the nature and amount of consideration to be paid or received by the registrant or any subsidiary. To the extent practicable, outline briefly the facts bearing upon the question of the fairness of the consideration.
- (c) State the name and address of the transferor or transferee, as the case may be and the nature of any material relationship of such person to the registrant or any affiliate of the registrant. [Amended in Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21934.]
- (d) Outline briefly any other material features of the contract or transaction.

[Amended by Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-24514 (§ 84,130), effective July 10, 1987, 52 F.R. 21394.]

[§ 24,047] Item 16. Restatement of Accounts

If action is to be taken with respect to the restatement of any asset, capital, or surplus account of the registrant, furnish the following information:

- (a) State the nature of the restatement and the date as of which it is to be effective.
- (b) Outline briefly the reasons for the restatement and for the selection of the particular effective date.
- (c) State the name and amount of each account (including any reserve accounts) affected by the restatement and the effect of the restatement thereon. Tabular presentation of the amounts shall be made when appropriate, particularly in the case of recapitalizations.
- (d) To the extent practicable, state whether and the extent, if any, to which the restatement will, as of the date thereof, alter the amount available for distribution to the holders of equity securities.

[Amended by Release No. 34-7775 (§ 77,314), effective February 16, 1966, 31 F.R. 215, 560; and Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[§ 24,048] Item 17. Action with Respect to Reports

If action is to be taken with respect to any report of the registrant or of its directors, officers or committees or any minutes of a meeting of its security holders furnish the following information:

- (a) State whether or not such action is to constitute approval or disapproval of any of the matters referred to in such reports or minutes.

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(b) Identify each of such matters which it is intended will be approved or disapproved, and furnish the information required by the appropriate item or items of this schedule with respect to each such matter.

[Amended by Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[¶ 24,049] Item 18. Matters Not Required to Be Submitted

If action is to be taken with respect to any matter which is not required to be submitted to a vote of security holders, state the nature of such matter, the reasons for submitting it to a vote of security holders and what action is intended to be taken by the registrant in the event of a negative vote on the matter by the security holders.

[Amended by Release No. 34-16357, effective December 31, 1979, 44 F.R. 68456; and Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[¶ 24,050] Item 19. Amendment of Charter, bylaws or Other Documents

If action is to be taken with respect to any amendment of the registrant's charter, bylaws or other documents as to which information is not required above, state briefly the reasons for and the general effect of such amendment.

Instructions. 1. Where the matter to be acted upon is the classification of directors, state whether vacancies which occur during the year may be filled by the board of directors to serve only until the next annual meeting or may be so filled for the remainder of the full term.

2. Attention is directed to the discussion of disclosure regarding anti-takeover and similar proposals in Release No. 34-15230 (October 13, 1978).

[Amended by Release No. 34-7775 (¶ 77,314), effective February 16, 1966, 31 F.R. 215, 560; Release No. 34-8206 (¶ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F.R. 20966; Release No. 34-18524 (¶ 72,328), effective for all documents filed on or after May 24, 1982, 47 F.R. 11380; and Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048.]

[¶ 24,051] Item 20. Other Proposed Action

If action is to be taken on any matter not specifically referred to in this Schedule 14A, describe briefly the substance of each such matter in substantially the same degree of detail as is required by Items 5 to 19, inclusive, of this Schedule, and, with respect to investment companies registered under the Investment Company Act of 1940, Item 22 of this Schedule.

[Adopted in Release No. 34-378(A), September 24, 1935; amended by Release No. 34-1823, August 11, 1938; Release No. 34-4775, December 11, 1952, 17 F.R. 11431; Release No. 34-4979, February 6, 1954, 19 F.R. 247; Release No. 34-5276, January 30, 1956, 21 F.R. 580; Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-34832 (¶ 85,438), effective November 23, 1994, 59 F.R.—]

[¶ 24,052] Item 21. Voting procedures

As to each matter which is to be submitted to a vote of security holders, furnish the following information:

Federal Securities Law Reports

(a) State the vote required for approval or election, other than for the approval of auditors.

(b) Disclose the method by which votes will be counted, including the treatment and effect of abstentions and broker non-votes under applicable state law as well as registrant charter and by-law provisions.

[Adopted in Release No. 34-7775 (§ 77,314), effective February 16, 1966, 31 F.R. 215, 560; amended by Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-31326 (§ 85,051), effective October 22, 1992, 57 F.R. 48276.]

[§ 24,053] **Item 22. Information Required in Investment Company Proxy Statement**

(a) *General.*

(1) *Definitions.* Unless the context otherwise requires, terms used in this Item that are defined in § 240.14a-1 (with respect to proxy soliciting material), in § 240.14c-1 (with respect to information statements), and in the Investment Company Act of 1940 shall have the same meanings provided therein and the following terms shall also apply:

(i) *Administrator.* The term "Administrator" shall mean any person or persons who provide significant administrative or business management services to the Fund and shall include any person that has been or would be identified in response to Item 5 of Form N-1A (§ 274.11A of this chapter), Item 9 of Form N-2 (§ 274.11a-1 of this chapter), or Item 6 of Form N-3 (§ 274.11b of this chapter).

(ii) *Affiliated Broker.* The term "Affiliated Broker" shall mean any broker:

- (A) That is an affiliated person of the Fund;
- (B) That is an affiliated person of such person; or
- (C) An affiliated person of which is an affiliated person of the Fund, its investment adviser, principal underwriter, or Administrator.

(iii) *Distribution Plan.* The term "Distribution Plan" shall mean a plan adopted pursuant to Rule 12b-1 under the Investment Company Act of 1940 (§ 270.12b-1 of this chapter).

(iv) *Fund.* The term "Fund" shall mean a Registrant or, where the Registrant is a series company, a separate portfolio of the Registrant.

(v) *Fund Complex.* The term "Fund Complex" shall mean two or more Funds that:

- (A) Hold themselves out to investors as related companies for purposes of investment and investor services; or
- (B) Have a common investment adviser or have an investment adviser that is an affiliated person of the investment advisor of any of the other Funds.

(vi) *Parent.* The term "Parent" shall mean the affiliated person of a specified person who controls the specified person directly or indirectly through one or more intermediaries.

(vii) *Registrant.* The term "Registrant" shall mean an investment company registered under the Investment Company Act of 1940.

(viii) *Subsidiary.* The term "Subsidiary" shall mean an affiliated person of a specified person who is controlled by the specified person directly, or indirectly through one or more intermediaries.

(2) *Filing Fees.* In lieu of the fees specified in § 240.14a-6, at the time of filing the preliminary proxy solicitation material, or, if no preliminary solicitation material is



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filed, at the time of filing the definitive proxy solicitation material, the person upon whose behalf the solicitation is made shall pay the Commission a fee of \$125, no part of which shall be refunded.

(3) *General Disclosure.* Furnish the following information in proxy statement of a Fund or Funds:

(i) State the name and address of the Fund's investment adviser, principal underwriter, and Administrator.

(ii) When a Fund proxy statement solicits a vote on proposals affecting more than one fund or class of securities of a Fund (unless the proposal or proposals are the same and affect all Fund or class shareholders), present a summary of all of the proposals in tabular form on one of the first three pages of the proxy statement and indicate which Fund or class shareholders are solicited with respect to each proposal.

(iii) Unless the proxy statement is accompanied by a copy of the Fund's most recent annual report, state prominently in the proxy statement that the Fund will furnish, without charge, a copy of the annual report and the most recent semi-annual report succeeding the annual report, if any, to a shareholder upon request, providing the name, address, and toll-free telephone number of the person to whom such request shall be directed (or, if no toll-free telephone number is provided, a self-addressed postage paid card for requesting the annual report). The Fund should provide a copy of the annual report and the most recent semi-annual report succeeding the annual report, if any, to the requesting shareholder by first class mail, or other means designed to assure prompt delivery, within three business days of the request.

(iv) If the action to be taken would, directly or indirectly, establish a new fee or expense or increase any existing fee or expense to be paid by the Fund or its shareholders, provide a table showing the current and pro forma fees (with the required examples) using the format prescribed in the appropriate registration statement form under the Investment Company Act of 1940 (for open-end management investment companies, Item 2 of Form N-1A (§ 239.15A); for closed-end management investment companies, Item 3 of Form N-2 (§ 239.14); and for separate accounts that offer variable annuity contracts, Item 3 of Form N-3 (§ 239.17a)).

Instructions. 1. Where approval is sought only for a change in asset breakpoints for a pre-existing fee that would not have increased the fee for the previous year (or have the effect of increasing fees or expenses, but for any other reason would not be reflected in a pro forma fee table), describe the likely effect of the change in lieu of providing pro forma fee information.

2. An action would indirectly establish or increase a fee or expense where, for example, the approval of a new investment advisory contract would result in higher custodial or transfer agency fees.

3. The tables should be prepared in a manner designed to facilitate understanding of the impact of any change in fees or expenses.

4. A Fund that offers its shares exclusively to one or more separate accounts and thus is not required to include a fee table in its prospectus (see Item 2(a)(ii) of Form N-1A (§ 239.15A)) should nonetheless prepare a table showing current and pro forma expenses and disclose that the table does not reflect separate account expenses, including sales load.

(v) If action is to be taken with respect to the election of directors or the approval of an advisory contract, describe any purchases or sales of securities of the investment adviser or its Parents, or Subsidiaries of either, since the beginning

of the most recently completed fiscal year by any director or any nominee for election as a director of the Fund.

Instructions. 1. Identify the parties, state the consideration, the terms of payment and describe any arrangement or understanding with respect to the composition of the board of directors of the Fund or of the investment adviser, or with respect to the selection of appointment of any person to any office with either such company.

2. Transactions involving securities in an amount not exceeding one percent of the outstanding securities of any class of the investment adviser or any of its Parents or Subsidiaries may be omitted.

(4) *Electronic Filings.* If action is to be taken with respect to any transaction described in Items 11, 12, or 14 of this Schedule 14A and the Fund proxy or information statement is filed electronically, a Financial Date Schedule meeting the requirements rule 483 of Regulation C (§ 230.483 of this chapter) shall be included as an exhibit. [Amended in Release No. 34-35113 (¶ 85,475), effective January 30, 1995, 59 F.R. 67752.]

(b) *Election of Directors.* If action is to be taken with respect to the election of directors of the Fund and the solicitation is made by or on behalf of the Fund or by or on behalf of an investment adviser, furnish the following information in the proxy statement in addition to the information (and in the format) required by paragraphs (e) through (g) of Item 7 of Schedule 14A.

Instructions. 1. Furnish information with respect to a prospective investment adviser to the extent applicable.

2. If the solicitation is made other than by or on behalf of the Fund or by or on behalf of an investment adviser, provide only information as to nominees of the person making the solicitation.

(1) Identify each director or nominee for election as director who is, or was during the past five years, an officer, employee, director, general partner, or shareholder of the investment adviser. As to any director or nominee who is not a director or general partner of the investment adviser and owns any securities or has, or had during the past five years, any other material direct or indirect interest in the investment adviser or any person controlling, controlling by, or under common control with the investment adviser, describe the nature of such interest.

(2) Identify each director or nominee who has or had during the past five years any material direct or indirect interest in the Fund's principal underwriter or Administrator and describe the nature of such interest.

(3) Describe briefly, and where practicable, state the approximate dollar amount, of any material interest, direct or indirect, of any director or nominee for election as a director of the Fund in any material transactions since the beginning of the most recently completed fiscal year, or in any proposed material transactions, to which the investment adviser, the principal underwriter, the Administrator, any Parent or Subsidiary of such entities (other than another Fund), or any Subsidiary of the Parent of such entities was or is to be a party.

Instructions. 1. Include the name of each person whose interest in any transaction is described and the nature of the relationship by reason of which such interest is required to be described. Where it is not practicable to state the approximate dollar amount of the interest, indicate the approximate dollar amount involved in the transaction.

2. As to any transaction involving the purchase or sale of assets by or to the investment adviser, or the Administrator, state the cost of the assets to the purchaser and the cost thereof to the seller if acquired by the seller within two years prior to the transaction.

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3. If the interest of any person arises from the position of the person as a partner in a partnership, the proportionate interest of such person in transactions to which the partnership is a party need not be set forth, but state the amount involved in the transaction with the partnership.

4. No information need be given in response to this paragraph with respect to any transaction that is not related to the business or operations of the Fund and to which neither the Fund nor any of its Parents or Subsidiaries is a party.

(4) Provide in tabular form, to the extent practicable, the information required by Items 401, 404(a) and (c), and 405 of Regulation S-K (§§ 229.401, 229.404, and 229.405 of this chapter).

Instructions. 1. Indicate by an asterisk any nominee or director who is or would be an "interested person" within the meaning of section 2(a)(19) of the Investment Company Act of 1940 and describe the relationships, events, or transactions by reason of which such person is deemed an "interested person."

2. Separate accounts registered as management investment companies need not provide any information concerning the officers of the sponsoring insurance company who are not directly or indirectly engaged in activities related to the separate account in response to Item 401 of Regulation S-K.

(5) Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the Fund's business, to which any director or nominee for director or affiliated person of such director or nominee is a party adverse to the Fund or any of its affiliated persons or has a material interest adverse to the Fund or any of its affiliated persons. Include the name of the court where the case is pending, the date instituted, the principal parties, a description of the factual basis alleged to underlie the proceeding, and the relief sought.

(6) For all directors, and for each of the three highest-paid executive officers that have aggregate compensation from the Fund for the most recently completed fiscal year in excess of \$60,000 ("Compensated Persons"):

(i) Furnish the information required by the following table for the last fiscal year:

(1)	(2)	(3)	(4)	(5)
Name of Person, Position	Aggregate Compensation From Fund	Pension or Retirement Benefits Accrued As Part of Fund Expenses	Estimated Annual Benefits Upon Retirement	Total Compensation From Fund and Fund Complex Paid to Directors

Instructions. 1. For column (1), indicate, if necessary, the capacity in which the remuneration is received. For Compensated Persons that are directors of the Fund, compensation is amounts received for service as a director.

2. If the Fund has not completed its first full year since its organization, furnish the information for the current fiscal year, estimating future payments that would be made pursuant to an existing agreement or understanding. Disclose in a footnote to the Compensation Table the period for which the information is furnished.

3. Include in column (2) amounts deferred at the election of the Compensated Person, whether pursuant to a plan established under Section 401(k) of the Internal Revenue Code [26 U.S.C. 401(k)] or otherwise, for the fiscal year in which earned. Disclose in a footnote to the Compensation Table the total amount of deferred compensation (including interest) payable to or accrued for any Compensated Person.

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4. Include in columns (3) and (4) all pension or retirement benefits proposed to be paid under any existing plan in the event of retirement at normal retirement date, directly or indirectly, by the Fund or any of its Subsidiaries, or by other companies in the Fund Complex. Omit column (4) where retirement benefits are not determinable.

5. For any defined benefit or actuarial plan under which benefits are determined primarily by final compensation (or average final compensation) and years of service, provide the information required in column (4) in a separate table showing estimated annual benefits payable upon retirement (including amounts attributable to any defined benefit supplementary or excess pension award plans) in specified compensation and years of service classifications. Also provide the estimated credited years of service for each Compensated Person.

6. Include in column (5) only aggregate compensation paid to a director for service on the board and other boards of investment companies in a Fund Complex specifying the number of such other investment companies.

(ii) Describe briefly the material provisions of any pension, retirement, or other plan or any arrangement other than fee arrangements disclosed in paragraph (i) pursuant to which Compensated Persons are or may be compensated for any services provided, including amounts paid, if any, to the Compensated Person under any such arrangements during the most recently completed fiscal year. Specifically include the criteria used to determine amounts payable under any plan, the length of service or vesting period required by the plan, the retirement age or other event which gives rise to payments under the plan, and whether the payment of benefits is secured or funded by the Fund.

(iii) With respect to each Compensated Person, business development companies shall include the information required by Items 402(b)(2)(iv) and 402(c) of Regulation S-K (§ § 229.402(b)(2)(iv) and 229.402(c) of this chapter).

(c) *Approval of Investment Advisory Contract.* If action is to be taken with respect to an investment advisory contract, include the following information in the proxy statement.

Instruction. Furnish information with respect to a prospective investment adviser to the extent applicable (including the name and address of the prospective investment adviser).

(1) With respect to the existing investment advisory contract:

(i) State the date of the contract and the date on which it was last submitted to a vote of security holders of the Fund, including the purpose of such submission;

(ii) Briefly describe the terms of the contract, including the rate of compensation of the investment adviser;

(iii) State the aggregate amount of the investment adviser's fee and the amount and purpose of any other material payments by the Fund to the investment adviser, or any affiliated person of the investment adviser, during the last fiscal year of the Fund;

(iv) If any person is acting as an investment adviser of the Fund other than pursuant to a written contract that has been approved by the security holders of the company, identify the person and describe the nature of the services and arrangements;

(v) Describe any action taken with respect to the investment advisory contract since the beginning of the Fund's last fiscal year by the board of directors of the Fund (unless described in response to paragraph (c)(1)(vi) of this Item 22); and

(vi) If an investment advisory contract was terminated or not renewed for any reason, state the date of such termination or non-renewal, identify the parties involved, and describe the circumstances of such termination or non-renewal.

(2) State the name, address and principal occupation of the principal executive officer and each director or general partner of the investment adviser.

Instruction. If the investment adviser is a partnership with more than ten general partners, name:

(i) the general partners with the five largest economic interests in the partnership, and, if different, those general partners comprising the management or executive committee of the partnership or exercising similar authority;

(ii) the general partners with significant management responsibilities relating to the fund.

(3) State the names and addresses of all Parents of the investment adviser and show the basis of control of the investment adviser and each Parent by its immediate Parent.

Instructions. 1. If any person named is a corporation, include the percentage of its voting securities owned by its immediate Parent.

2. If any person named is a partnership, name the general partners having the three largest partnership interests (computed by whatever method is appropriate in the particular case).

(4) If the investment adviser is a corporation and if, to the knowledge of the persons making the solicitation or the persons on whose behalf the solicitation is made, any person not named in answer to paragraph (c)(3) of this Item 22 owns, of record or beneficially, ten percent or more of the outstanding voting securities of the investment adviser, indicate that fact and state the name and address of each such person.

(5) Name each officer or director of the Fund who is an officer, employee, director, general partner or shareholder of the investment adviser. As to any officer or director who is not a director or general partner of the investment adviser and who owns securities or has any other material direct or indirect interest in the investment adviser or any other person controlling, controlled by or under common control with the investment adviser, describe the nature of such interest.

(6) Describe briefly and state the approximate amount of, where practicable, any material interest, direct or indirect, of any director of the Fund in any material transactions since the beginning of the most recently completed fiscal year, or in any material proposed transactions, to which the investment adviser of the Fund, any Parent or Subsidiary of the investment adviser (other than another Fund), or any Subsidiary of the Parent of such entities was or is to be a party.

Instructions. 1. Include the name of each person whose interest in any transaction is described and the nature of the relationship by reason of which such interest is required to be described. Where it is not practicable to state the approximate amount of the interest, indicate the approximate amount involved in the transaction.

2. As to any transaction involving the purchase or sale of assets by or to the investment adviser, state the cost of the assets to the purchaser and the cost thereof to the seller if acquired by the seller within two years prior to the transaction.

3. If the interest of any person arises from the position of the person as a partner in a partnership, the proportionate interest of such person in transactions to which the partnership is a party need not be set forth, but state the amount involved in the transaction with the partnership.

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4. No information need be given in response to this paragraph (c)(6) of Item 22 with respect to any transaction that is not related to the business or operations of the Fund and to which neither the Fund nor any of its Parents or Subsidiaries is a party.

(7) Disclose any financial condition of the investment adviser that is reasonably likely to impair the financial ability of the adviser to fulfill its commitment to the fund under the proposed investment advisory contract.

(8) Describe the nature of the action to be taken on the investment advisory contract and the reasons therefor, the terms of the contract to be acted upon, and, if the action is an amendment to, or a replacement of, an investment advisory contract, the material differences between the current and proposed contract.

(9) If a change in the investment advisory fee is sought, state:

(i) The aggregate amount of the investment adviser's fee during the last year;

(ii) The amount that the adviser would have received had the proposed fee been in effect; and

(iii) The difference between the aggregate amounts stated in response to paragraphs (i) and (ii) of this item (c)(9) as a percentage of the amount stated in response to paragraph (i) of this item (c)(9).

(10) If the investment adviser acts as such with respect to any other Fund having a similar investment objective, identify and state the size of such other Fund and the rate of the investment adviser's compensation. Also indicate for any Fund identified whether the investment adviser has waived, reduced, or otherwise agreed to reduce its compensation under any applicable contract.

Instruction. Furnish the information in response to this paragraph (c)(10) of Item 22 in tabular form.

(11) Discuss in reasonable detail the material factors and the conclusions with respect thereto which form the basis for the recommendation of the board of directors that the shareholders approve an investment advisory contract. If applicable, include a discussion of any benefits derived or to be derived by the investment adviser from the relationship with the Fund such as soft dollar arrangements by which brokers provide research to the Fund or its investment adviser in return for allocating fund brokerage.

Instruction. Conclusory statements or a list of factors will not be considered sufficient disclosure. The discussion should relate the factors to the specific circumstances of the fund and the investment advisory contract for which approval is sought.

(12) Describe any arrangement or understanding made in connection with the proposed investment advisory contract with respect to the composition of the board of directors of the Fund or the investment adviser or with respect to the selection or appointment of any person to any office with either such company.

(13) For the most recently completed fiscal year, state:

(i) The aggregate amount of commissions paid to any Affiliated Broker; and

(ii) The percentage of the Fund's aggregate brokerage commissions paid to any such Affiliated Broker.

Instruction. Identify each Affiliated Broker and the relationships that cause the broker to be an Affiliated Broker.

(14) Disclose the amount of any fees paid by the Fund to the investment adviser, its affiliated persons or any affiliated person of such person during the most recent fiscal year for services provided to the Fund (other than under the investment advisory contract or for brokerage commissions). State whether these services will continue to be provided after the investment advisory contract is approved.

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(d) *Approval of Distribution Plan.* If action is to be taken with respect to a Distribution Plan, include the following information in the proxy statement.

Instruction. Furnish information on a prospective basis to the extent applicable.

(1) Describe the nature of the action to be taken on the Distribution Plan and the reason therefor, the terms of the Distribution Plan to be acted upon, and, if the action is an amendment to, or a replacement of, a Distribution Plan, the material differences between the current and proposed Distribution Plan.

(2) If the Fund has a Distribution Plan in effect:

(i) Provide the date that the Distribution Plan was adopted and the date of the last amendment, if any;

(ii) Disclose the persons to whom payments may be made under the Distribution Plan, the rate of the distribution fee and the purposes for which such fee may be used;

(iii) Disclose the amount of distribution fees paid by the Fund pursuant to the plan during its most recent fiscal year, both in the aggregate and as a percentage of the Fund's average net assets during the period;

(iv) Disclose the name of, and the amount of any payments made under the Distribution Plan by the Fund during its most recent fiscal year to, any person who is an affiliated person of the Fund, its investment adviser, principal underwriter, or Administrator, an affiliated person of such person, or a person that during the most recent fiscal year received 10% or more of the aggregate amount paid under the Distribution Plan by the Fund;

(v) Describe any action taken with respect to the Distribution Plan since the beginning of the Fund's most recent fiscal year by the board of directors of the Fund; and

(vi) If a Distribution Plan was or is to be terminated or not renewed for any reason, state the date or prospective date of such termination or non-renewal, identify the parties involved, and describe the circumstances of such termination or non-renewal.

(3) Describe briefly and state the approximate amount of, where practicable, any material interest, direct or indirect, of any director or nominee for election as a director of the Fund in any material transactions since the beginning of the most recently completed fiscal year, or in any material proposed transactions, to which any person identified in response to Item 22(d)(2)(iv) was or is to be a party.

Instructions. 1. Include the name of each person whose interest in any transaction is described and the nature of the relationship by reason of which such interest is required to be described. Where it is not practicable to state the approximate amount of the interest, indicate the approximate amount involved in the transaction.

2. As to any transaction involving the purchase or sale of assets, state the cost of the assets to the purchaser and the cost thereof to the seller if acquired by the seller within two years prior to the transaction.

3. If the interest of any person arises from the position of the person as a partner in a partnership, the proportionate interest of such person in transactions to which the partnership is a party need not be set forth but state the amount involved in the transaction with the partnership.

4. No information need be given in response to this paragraph (d)(3) of Item 22 with respect to any transaction that is not related to the business or operations of the Fund and to which neither the Fund nor any of its Parents or Subsidiaries is a party.

(4) Discuss in reasonable detail the material factors and the conclusions with respect thereto which form the basis for the conclusion of the board of directors that

Schedule 14A—Item 21

there is a reasonable likelihood that the proposed Distribution Plan (or amendment thereto) will benefit the Fund and its shareholders.

Instruction. Conclusory statements or a list of factors will not be considered sufficient disclosure.

[Adopted in Release No. 34-34832 (¶ 85,438), effective November 23, 1994, 59 F.R. 52689; amended in Release No. 34-35113 (¶ 85,475), effective January 30, 1995, 59 F.R. 67752.]

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SCHEDULE 14B

[Schedule 14B was adopted in Release No. 34-5276, effective January 30, 1956, 21 F. R. 580, designated as 17 CFR 240.14a-102 on November 6, 1965, 30 F. R. 14046, and amended by Release No. 34-8206 (¶ 77,507), effective with respect to solicitations, consents or authorizations commenced after February 15, 1968, 32 F. R. 20967; and in Release No. 34-23789 (¶ 84,044), effective January 20, 1987, 51 F. R. 42048.]

➔ *Schedule 14B is removed in Release No. 34-31326 (¶ 85,051), effective October 22, 1992.*

**[¶ 24,061] Information to Be Included in Statements Filed by
or on Behalf of a Participant (Other than the Issuer) Pursuant to
§ 240.14a-11(c) (Rule 14a-11(c))**

Reg. § 240.14a-102. [Removed in Release No. 34-31326 (¶ 85,051), effective October 22, 1992, 57 FR 48276.]

[¶ 24,067] Notice of Exempt Solicitation

Reg. § 240.14a-103. *Notice of Exempt Solicitation. Information to be included in statements submitted by or on behalf of a person pursuant to § 240.14a-6(g)*

Notice of Exempt Solicitation

1. Name of the Registrant:

.....

2. Name of person relying on exemption:

.....

3. Address of person relying on the exemption:

.....

4. *Written materials.* Attach written material required to be submitted pursuant to Rule 14a-6(g)(1). [§ 240.14a-6(y)(1)].

[Adopted in Release No. 34-31326 (¶ 85,051), effective October 22, 1992, 57 F.R. 48276.]

**[¶ 24,068] Notice Of Exempt Preliminary Roll-Up
Communication**

Reg. § 240.14a-104. *Notice of Exempt Preliminary Roll-up Communication. Information regarding ownership interests and any potential conflicts of interest to be included in statements submitted by or behalf of a person pursuant to § 240.14a-2(b)(4) and § 240.14a-6(n).*

Notice of Exempt Preliminary Roll-up Communication

1. Name of registrant appearing on Securities Act of 1933 registration statement for the roll-up transaction (or, if registration statement has not been filed, name of entity into which partnerships are to be rolled up):

2. Name of partnership that is the subject of the proposed roll-up transaction:

3. Name of person relying on exemption:

4. Address of person relying on exemption:

5. Ownership interest of security holder in partnership that is the subject of the proposed roll-up transaction:

Note: To the extent that the holder owns securities in any other entities involved in this roll-up transaction, disclosure of these interests also should be made.

6. Describe any and all relations of the holders to the parties to the transaction or to the transaction itself:

a. The holder is engaged in the business of buying and selling limited partnership interests in the secondary market and would be adversely affected if the roll-up transaction were completed.

b. The holder would suffer direct (or indirect) material financial injury if the roll-up transaction were completed since it is a service provider to an affected limited partnership.

c. The holder is engaged in another transaction that may be competitive with the pending roll-up transaction.

d. Any other relations to the parties involved in the transaction or to the transaction itself, or any benefits enjoyed by the holder not shared on a pro rata basis by all other holders of the same class of securities of the partnership that is the subject of the proposed roll-up transaction.

[Adopted in Release No. 34-35036 (¶ 85,549), effective December 17, 1994, 59 F.R.—.]

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Form 10-K

FORM 10-K

[As revised in Release No. 34-9000 (§ 77,919), effective January 1, 1971, 35 F. R. 16919; amended in Release No. 34-9344 (§ 78,304), effective for reports for fiscal years ending on or after December 31, 1971; Release Nos. 34-9442 and 34-9443 (§ 78,486) effective February 10, 1972; Release No. 34-9786 (§ 79,001), effective November 1, 1972, 37 F. R. 20577; effective August 1, 1973, Release No. 34-10180 (§ 79,383), 38 F. R. 17202; Release No. 34-10626 (§ 79,633), effective March 15, 1974, 39 F. R. 6069; Release No. 34-10754 (§ 72,177), effective July 1, 1974, 39 F. R. 17929; Release No. 34-10854 (§ 79,818), effective July 1, 1974, 39 F. R. 23257; Release No. 34-11124 (§ 80,022), December 6, 1974, 39 F. R. 43711; Release No. 34-11817 (§ 72,203) effective with financial statements filed after December 26, 1975, 40 F. R. 55837; Release No. 34-11733; Release No. 34-11733 (§ 80,495), effective July 1, 1976, 41 F. R. 21636; effective for annual reports for fiscal years ending on or after December 25, 1976, Release No. 34-12435 (§ 80,504), May 12, 1976, 41 F. R. 24702; Release No. 34-13035 (§ 80,827), December 2, 1976, 41 F. R. 53784; Release No. 34-13156 (§ 72,228), January 13, 1977, 42 F. R. 4424; Release No. 34-13291 (§ 80,980), effective date postponed to April 30, 1978 in Release No. 34-13844 (§ 81,274), 42 F. R. 41406; Release No. 34-14306 (§ 72,258), effective for fiscal years ending after March 15, 1978, 42 F. R. 65553, Release No. 34-14618 (§ 81,549), effective May 1, 1978, 43 F. R. 41406; Release No. 34-14692 (§ 81,571), effective May 29, 1978, 43 F. R. 18484; Release No. 34-14756 (§ 81,606), May 15, 1978, 43 F. R. 21661; Release No. 34-15006 (§ 81,649), effective September 30, 1978, 43 F. R. 34402; Release No. 34-15008 (§ 81,655), July 31, 1978, 43 F. R. 33905, Release No. 34-15691 (§ 82,046), April 3, 1979, 44 F. R. 29644; Release No. 34-17095 (§ 82,642), effective October 6, 1980, 45 F. R. 58822; Release No. 34-17114 (§ 72,301), September 2, 1980, effective for fiscal years ended after December 15, 1980, 45 F. R. 63630; Release No. 34-17117 (§ 72,303), September 2, 1980, effective for fiscal years ended after December 15, 1980, 45 F. R. 63682; Release No. 34-17291 (§ 72,306) effective November 21, 1980, 45 F. R. 76974; Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380; Release No. 34-18842 (§ 72,402), June 24, 1982, effective for filings after September 30, 1982, 47 F. R. 31682; Release No. 34-19290 (§ 83,281), December 2, 1982, effective July 1, 1983, 47 F. R. 55661; Release No. 34-19695 (§ 83,344), effective May 3, 1983, 48 F. R. 19873; Release No. 34-20220 (§ 83,344), effective for all documents filed after December 30, 1983, 48 F. R. 44467; Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F. R. 42048; Release No. 34-26589 (§ 72,435), effective April 12, 1989, 54 F. R. 10306; Release No. 34-28869 (§ 84,709), effective May 1, 1991, 56 F. R. 7242; Release No. 34-29354 (§ 84,812), effective July 1, 1991, 56 F. R. 30036; and Release No. 34-29354A, effective July 1, 1991, 57 F. R. 10614; in Release No. FR-40A (§ 72,440), effective November 2, 1992, 57 F. R. 45287; Release No. 34-31324 (§ 85,051), effective October 22, 1992, 57 F. R. 48276; Release No. 34-31327 (§ 85,056), effective October 21, 1992, 57 F. R. 48125; Release No. 34-31905 (§ 85,111), effective April 26, 1993, 58 FR 14628; and Release No. 34-35113 (§ 85,475), effective January 30, 1995, 59 F. R. 67752.]

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

Annual Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

[§ 31,102]

GENERAL INSTRUCTIONS

[Fees: See § 21,279; 23,035B; and 23,602. CCH.]

A. Rule as to Use of Form 10-K.

This Form shall be used for annual reports pursuant to section 13 (§ 23,501) or 15(d) (§ 25,141) of the Securities and Exchange Act of 1934 (the "Act") for which no other form is prescribed. This Form also shall be used for transition reports pursuant to section 13 or 15(d) of the Act. Annual reports on this form shall be filed within 90 days after the end of the fiscal year covered by the report. Transition reports on this form shall be filed in accordance with the requirements set forth in § 240.13a-10 or § 240.15d-10 applicable when the registrant changes its fiscal year end. However, all schedules required by Article 12 of Regulation S-X may, at the option of the registrant, be filed as an amendment to the annual report not later than 120 days after the end of the fiscal year covered by the report or, in the case of a transition report, not later than 30 days after

the due date of the report. [Amended in Release No. 34-26589 (§ 72,435), effective April 12, 1989, 54 F. R. 10306; and Release No. 34-35113 (§ 85,475), effective January 30, 1995, 59 F. R. 67752.]

B. Application of General Rules and Regulations.

(1) The General Rules and Regulations under the Act (17 CFR 240) contain certain general requirements which are applicable to reports on any form. These general requirements should be carefully read and observed in the preparation and filing of reports on this Form.

(2) Particular attention is directed to Regulation 12B which contains general requirements regarding matters such as the kind and size of paper to be used, the legibility of the report, the information to be given whenever the title of securities

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is required to be stated, and the filing of the report. The definitions contained in Rule 12b-2 should be especially noted. See also Regulations 13A and 15D.

C. Preparation of Report.

(1) This Form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the report on paper meeting the requirements of Rule 12b-12 [§ 23,038]. Except as provided in General Instruction G, the answers to the items shall be prepared in the manner specified in Rule 12b-13 [§ 23,039]. [Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380.]

(2) Except where information is required to be given for the fiscal year or as of a specified date, it shall be given as of the latest practicable date.

(3) Attention is directed to Rule 12b-20 [§ 23,042], which states: "In addition to the information expressly required to be included in a statement or report, there shall be added such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading."

D. Signature and Filing of Report.

(1) Three complete copies of the report, including financial statements, financial statement schedules, exhibits, and all other papers and documents filed as a part thereof, and five additional copies which need not include exhibits, shall be filed with the Commission. At least one complete copy of the report, including financial statements, financial statement schedules, exhibits, and all other papers and documents filed as a part thereof, shall be filed with each exchange on which any class of securities of the registrant is registered. At least one complete copy of the report filed with the Commission and one such copy filed with each exchange shall be manually signed. Copies not manually signed shall bear typed or printed signatures.

(2)(a) The report shall be signed by the registrant, and on behalf of the registrant by its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer, and by at least the majority of the board of directors or persons performing similar functions. Where the registrant is a limited partnership, the report shall be signed by the majority of the board of directors of any corporate general partner who signs the report. (b) The name of each person who signs the report shall be typed or printed beneath his signature. Any person who occupies more than one of the specified positions shall indicate each capacity in which he signs the report. Attention is directed to Rule

12b-11 [§ 23,037] (17 CFR 240.12b-11) concerning manual signatures and signatures pursuant to powers of attorney.

(3) Registrants are requested to indicate in a transmittal letter with the Form 10-K whether the financial statements in the report reflect a change from the preceding year in any accounting principles or practices, or in the method of applying any such principles or practices. [Added in Release No. 34-31905 (§ 85,111), effective April 26, 1993, 58 FR 14628.]

[Amended in Release No. 34-17291 (§ 72,306), effective November 21, 1980, 45 F. R. 76974, amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380; and Release No. 34-31905 (§ 85,111) effective April 26, 1993, 58 FR 14628.]

E. Disclosure With Respect to Foreign Subsidiaries.

Information required by any item or other requirement of this form with respect to any foreign subsidiary may be omitted to the extent that the required disclosure would be detrimental to the registrant. However, financial statements and financial statement schedules, otherwise required, shall not be omitted pursuant to this Instruction. Where information is omitted pursuant to this Instruction, a statement shall be made that such information has been omitted and the names of the subsidiaries involved shall be separately furnished to the Commission. The Commission may, in its discretion, call for justification that the required disclosure would be detrimental.

F. Information as to Employee Stock Purchase, Savings and Similar Plans.

Attention is directed to Rule 15d-21 which provides that separate annual and other reports need not be filed pursuant to Section 15(d) of the Act with respect to any employee stock purchase, savings or similar plan if the issuer of the stock or other securities offered to employees pursuant to the plan furnishes to the Commission the information and documents specified in the Rule.

G. Information to be Incorporated by Reference.

(1) Attention is directed to Rule 12b-23 [§ 23,045] which provides for the incorporation by reference of information contained in certain documents in answer or partial answer to any item of a report.

(2) The information called for by Parts I and II of this Form (Items 1 through 9 or any portion thereof) may, at the registrant's option, be incorporated by reference from the registrant's annual report to security holders furnished to the Commission pursuant to Rule 14a-3(b) or Rule

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14c-3(a) or from the registrant's annual report to security holders, even if not furnished to the Commission pursuant to Rule 14a-3(b) or Rule 14c-3(a), provided such annual report contains the information required by Rule 14a-3.

Note 1.—In order to fulfill the requirements of Part I of Form 10-K, the incorporated portion of the annual report to security holders must contain the information required by Items 1-3 of Form 10-K, to the extent applicable.

Proposed Amendment

Reproduced below is the text of Note 1 to General Instruction G as proposed to be amended in Release No. 33-7183 (¶ 85,634), June 27, 1995.

Note 1.—In order to fulfill the requirements of Part I of Form 10-K, the incorporated portion of the annual report to security holders must contain the information required by Items 1-3 of Form 10-K, to the extent applicable. In addition, if abbreviated financial statements are included in the registrant's annual report that is incorporated by reference, then full financial statements meeting the requirements of Regulation S-X shall be filed under Item 8.

End of Proposed Amendment

Note 2. If any information required by Part I or Part II is incorporated by reference into an electronic format document from the annual report to security holders as provided in General Instruction G, any portion of the annual report to security holders incorporated by reference shall be filed as an exhibit in electronic format, as required by Item 601(b)(13) of Regulation S-K. [Added in Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

(3) The information required by Part III (Items 10, 11, 12 and 13) may be incorporated by reference from the registrant's definitive proxy statement (filed or required to be filed pursuant to Regulation 14A) or definitive information statement (filed or to be filed pursuant to Regulation 14C) which involves the election of directors, if such definitive proxy statement or information statement is filed with the Commission not later than 120 days after the end of the fiscal year covered by the Form 10-K. However, if such definitive proxy statement or information statement is not filed with the Commission in the 120-day period or is not required to be filed with the Commission by virtue of Rule 3a12-3(b) under the Exchange Act, the Items comprising the Part III information must be filed as part of the Form 10-K, or as an amendment to the Form 10-K, not later than the end of the 120-day period. It should be noted that the information regarding executive officers required by Item 401 of Regulation S-K

(§ 229.401 of this chapter) may be included in Part I of Form 10-K under an appropriate caption. See Instruction 3 to Item 401(b) of Regulation S-K (§ 229.401(b) of this chapter). [Amended in Release No. 34-19290 (¶ 83,281), December 2, 1982, effective July 1, 1983, 47 F. R. 55661; amended in Release No. 34-19695 (¶ 83,344), effective May 3, 1983, 48 F. R. 19873; Release No. 34-29354 (¶ 84,812), effective July 1, 1991, 56 F.R. 30036; and Release No. 34-35113 (¶ 85,475), effective January 30, 1995, 59 F.R. 67752.]

(4) No item numbers of captions of items need be contained in the material incorporated by reference into the report. However, the registrant's attention is directed to Rule 12b-23 (17 CFR 240.12b-23) [¶ 23,045] regarding the specific disclosure required in the report concerning information incorporated by reference. When the registrant combines all of the information in Parts I and II of this Form (Items 1 through 9) by incorporation by reference from the registrant's annual report to security holders and all of the information in Part III of this Form (Items 10 through 13) by incorporating by reference from a definitive proxy statement or information statement involving the election of directors, then, notwithstanding General Instruction C(1), this Form shall consist of the facing or cover page, those sections incorporated from the annual report to security holders, the proxy or information statement, and the information, if any, required by Part IV of this Form, signatures, and a cross-reference sheet setting forth the item numbers and captions in Parts I, II and III of this Form and the page and/or pages in the referenced materials where the corresponding information appears. [Amended in Release No. 34-19290 (¶ 83,281), December 2, 1982, effective July 1, 1983, 47 F. R. 55661.]

[General Instruction G as amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380; Release No. 34-19290 (¶ 83,281), December 2, 1982, effective July 1, 1983, 47 F. R. 55661; and Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

H. Integrated Reports to Security Holders.

Annual reports to security holders may be combined with the required information of Form 10-K and will be suitable for filing with the Commission if the following conditions are satisfied:

- (1) The combined report contains full and complete answers to all items required by Form 10-K. When responses to a certain item of required disclosure are separated within the combined report, an appropriate cross-reference should be made. If the information required by Part III of Form 10-K is omitted by virtue of General In-

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struction G, a definitive proxy or information statement shall be filed.

(2) The cover page and the required signatures are included. As appropriate, a cross-reference sheet should be filed indicating the location of information required by the items of the Form.

(3) If an electronic filer files any portion of an annual report to security holders in combination with the required information of Form 10-K, as provided in this instruction, only such portions filed in satisfaction of the Form 10-K requirements shall be filed in electronic format. [Added in Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

[Added in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380; and Release No. 34-31905 (¶ 85,111), effective April 26, 1993, 58 FR 14628.]

I. Registrants Filing on Form S-18.

If the registrant is subject to the reporting requirements of Section 15(d) of the Exchange Act and such obligation arises solely because the registrant has filed a registration statement on Form S-18 (§ 239.29 of this chapter) which has become effective during the last fiscal year, the registrant may comply with the disclosure requirements of Form S-18 Item 16, Description of Business; Item 18, Interest of Management and Others in Certain Transactions; and Item 20, Remuneration of Directors and Officers, in lieu of complying with the disclosure requirements of Item 1, Business; Item 11, Executive Compensation; and Item 13, Certain relationships and related transactions, herein. Item 6 of this Form, Selected Financial Data, may be omitted at the election of such registrant. [Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380; amended in Release No. 34-19695 (¶ 83,344), effective May 3, 1983, 48 F. R. 19873.]

If registrant remains subject to Section 15(d), or becomes subject to Section 12, after the year of its Form S-18 offering, it will then be required to comply with the general Form 10-K item requirements for its subsequent reports.

Proposed Amendment

→ **Reproduced below is the text of General Instruction I as proposed to be amended in Release No. 34-25925 (¶ 84,302), July 19, 1988.**

If the registrant is subject to the reporting requirements of Section 15(d) of the Exchange Act and such obligation arises solely because the registrant has filed a registration statement on Form S-18 (§ 239.29 of this chapter) which has become effective during the last fiscal year, the registrant may comply with the disclosure requirements of Form S-18 Item 16, Description of

Proposed Amendment

Business; Item 18, Interest of Management and Others in Certain Transactions; and Item 20, Remuneration of Directors and Officers, in lieu of complying with the disclosure requirements of Item 1, Business; Item 12, Executive Compensation; and Item 14, Certain relationships and related transactions, herein. Item 6 of this Form, Selected Financial Data, may be omitted at the election of such registrant.

If registrant remains subject to Section 15(d), or becomes subject to Section 12, after the year of its Form S-18 offering, it will then be required to comply with the general Form 10-K item requirements for its subsequent reports.

End of Proposed Amendment

J. Omission of Information by Certain Wholly-Owned Subsidiaries.

If, on the date of the filing of its report on Form 10-K, the registrant meets the conditions specified in paragraph (1) below, then such registrant may furnish the abbreviated narrative disclosure specified in paragraph (2) below.

(1) Conditions for availability of the relief specified in paragraph (2) below.

(a) All of the registrant's equity securities are owned, either directly or indirectly, by a single person which is a reporting company under the Act and which has filed all the material required to be filed pursuant to section 13, 14, or 15(d) thereof, as applicable, and which is named in conjunction with the registrant's description of its business;

(b) During the preceding thirty-six calendar months and any subsequent period of days, there has not been any material default in the payment of principal, interest, a sinking or purchase fund installment, or any other material default not cured within thirty days, with respect to any indebtedness of the registrant or its subsidiaries, and there has not been any material default in the payment of rentals under material long-term leases; and

(c) There is prominently set forth, on the cover page of the Form 10-K, a statement that the registrant meets the conditions set forth in General Instruction (J)(1)(a) and (b) of Form 10-K and is therefore filing this Form with the reduced disclosure format. [Amended in Release No. 34-19290 (¶ 83,281), December 2, 1982, effective July 1, 1983, 47 F. R. 55661.]

(2) Registrants meeting the conditions specified in paragraph (1) above are entitled to the following relief:

(a) Such registrants may omit the information called for by Item 6, Selected Financial Data, and Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations

provided that the registrant includes in the Form 10-K a management's narrative analysis of the results of operations explaining the reasons for material changes in the amount of revenue and expense items between the most recent fiscal year presented and the fiscal year immediately preceding it. Explanations of material changes should include, but not be limited to, changes in the various elements which determine revenue and expense levels such as unit sales volume, prices charged and paid, production levels, production cost variances, labor costs and discretionary spending programs. In addition, the analysis should include an explanation of the effect of any changes in accounting principles and practices or method of application that have a material effect on net income as reported.

(b) Such registrants may omit the list of subsidiaries exhibit required by Item 601 of Regulation S-K (§ 229.601 of this chapter). [Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380.]

(c) Such registrants may omit the information called for by the following otherwise required

Items: Item 4, Submission of Matters to a Vote of Security Holders; Item 10, Directors and Executive Officers of the Registrant; Item 11, Executive Compensation; Item 12, Security Ownership of Certain Beneficial Owners and Management; and Item 13, Certain Relationships and Related Transactions. [Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380; amended in Release No. 34-19290 (§ 83,281), December 2, 1982, effective July 1, 1983, 47 F. R. 55661.]

(d) In response to Item 1, Business, such registrant only need furnish a brief description of the business done by the registrant and its subsidiaries during the most recent fiscal year which will, in the opinion of management, indicate the general nature and scope of the business of the registrant and its subsidiaries, and in response to Item 2, Properties, such registrant only need furnish a brief description of the material properties of the registrant and its subsidiaries to the extent, in the opinion of the management, necessary to an understanding of the business done by the registrant and its subsidiaries.

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to ascertain, and has determined that, Item 405 disclosure is not expected to be contained in Part III of the Form 10-KSB or incorporated by reference.

Item 10. Executive Compensation.

Furnish the information required by Item 402 of Regulation S-B.

Proposed Amendment _____

→ *Reproduced below is the text of Item 10 as proposed to be amended in Release No. 33-7184 (¶ 85,635), June 27, 1995.*

Item 10. Executive Compensation. Furnish the information required by Item 402 of Regulation S-B. If the small business issuer's definitive proxy or information statement is incorporated by reference pursuant to General Instruction E.3, and does not include all of the information required by Item 402 of Regulation SB (§ 228.402 of this chapter), as permitted by Item 402(a)(7) of Regulation S-B, then the remaining Item 402 information shall be included in the annual report on Form 10-KSB.

End of Proposed Amendment _____**Item 11. Security Ownership of Certain Beneficial Owners and Management.**

Furnish the information required by Item 403 of Regulation S-B.

Item 12. Certain Relationships and Related Transactions.

Furnish the information required by Item 404 of Regulation S-B.

Item 13. Exhibits and Reports on Form 8-K.

(a) Furnish the exhibits required by Item 601 of Regulation S-B. Where any financial statement or exhibit is incorporated by reference, the incorporation by reference shall be set forth in the list required by this item. See Exchange Act Rule 12b-23 (§ 240.12b-23 of this chapter). Identify in the list each management contract or compensatory plan or arrangement required to be filed as an exhibit to this form. [Amended in Release No. 34-31327 (¶ 85,056), effective October 22, 1992, 57 F.R. 48125.]

(b) Reports on Form 8-K. State whether any reports on Form 8-K were filed during the last quarter of the period covered by this report, listing the items reported, any financial statements filed and the dates of such reports.

INFORMATION REQUIRED IN ANNUAL REPORT OF TRANSITIONAL SMALL BUSINESS ISSUERS

PART I

Note: Regardless of the disclosure model used, all registrants shall furnish the financial statements required by Part F/S.

Alternative 1

Corporate issuers may elect to furnish the information required by Questions 1, 3, 4, 11, 28-43, 45, and 47-50 of Model A of Form 1-A, as well as the information in Parts II and III, below.

Alternative 2

Any issuer may elect to furnish the information required by Items 6-11 of Model B of Form 1-A, as well as the information required by Parts II and III, below.

Part II

Item 1. Market Price of and Dividends on the Registrant's Common Equity and Other Shareholder Matters

Furnish the information required by Item 201 of Regulation S-B.

Item 2. Legal Proceedings

If Alternative 2 is used, furnish the information required by Item 103 of Regulation S-B.

Item 3. Changes in and Disagreements with Accountants

Furnish the information required by Item 304 of Regulation S-B, if applicable.

Item 4. Submission of Matters to a Vote of Security Holders

If any matter was submitted during the fourth quarter of the fiscal year covered by this report to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information:

(a) The date of the meeting and whether it was an annual or special meeting.

(b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.

(c) A brief description of each other matter voted upon at the meeting and the number of

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APPLICABLE ONLY TO REGISTRANTS INVOLVED IN BANKRUPTCY
 PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

YES NO

(APPLICABLE ONLY TO CORPORATE REGISTRANTS)

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the Part of the Form 10-K (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) Any annual report to security holders; (2) Any proxy or information statement; and (3) Any prospectus filed pursuant to Rule 424(b) or (c) under the Securities Act of 1933. The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 24, 1980).

[¶ 31,103]

PART I

[See General Instruction G(2)]

Item 1. Business.

Furnish the information required by Item 101 of Regulation S-K (§ 229.101 of this chapter) except that the discussion of the development of the registrant's business need only include developments since the beginning of the fiscal year for which this report is filed.

[Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380.]

Item 2. Properties.

Furnish the information required by Item 102 of Regulation S-K (§ 229.102 of this chapter).

[Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380.]

Item 3. Legal Proceedings.

(a) Furnish the information required by Item 103 of Regulation S-K (§ 229.103 of this chapter).

(b) As to any proceeding that was terminated during the fourth quarter of the fiscal year covered by this report, furnish information similar to that required by Item 103 of Regulation S-K (§ 229.103 of this chapter), including the date of termination and a description of the disposition thereof with respect to the registrant and its subsidiaries.

[Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380.]

Item 4. Submission of Matters to a Vote of Security Holders.

If any matter was submitted during the fourth quarter of the fiscal year covered by this report to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information:

(a) The date of the meeting and whether it was an annual or special meeting.

(b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.

(c) A brief description of each matter voted upon at the meeting and state the number of votes cast for, against or withheld, as well as the number of abstentions and broker nonvotes, as to each such matter, including a separate tabulation with respect to each nominee for office. [Amended in Release No. 34-31326 (¶ 85,051), effective October 22, 1992, 57 F.R. 48276.]

(d) A description of the terms of any settlement between the registrant and any other participant (as defined in Rule 14a-11 (17 CFR 240.14a-11) of Regulation 14A under the Act) terminating any solicitation subject to Rule 14a-11, including the cost or anticipated cost to the registrant.

Instructions:

1. If any matter has been submitted to a vote of security holders otherwise than at a meeting of such security holders, corresponding information with respect to such submission shall be furnished. The solicitation of any authorization or consent (other than a proxy to vote at a stockholders' meeting) with respect to any matter shall be deemed a submission of such matter to a vote of security holders within the meaning of this item.

2. Paragraph (a) need be answered only if paragraph (b) or (c) is required to be answered.

3. Paragraph (b) need not be answered if (i) proxies for the meeting were solicited pursuant to Regulation 14A under the Act, (ii) there was no

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solicitation in opposition to the management's nominees as listed in the proxy statement, and (iii) all of such nominees were elected. If the registrant did not solicit proxies and the board of directors as previously reported to the Commission was re-elected in its entirety, a statement to that effect in answer to paragraph (b) will suffice as an answer thereto.

4. Paragraph (c) must be answered for all matters voted upon at the meeting, including both contested and uncontested elections of directions. [Amended in Release No. 34-31326 (¶ 85,051, effective October 22, 1992, 57 F.R. 48276.)]

5. If the registrant has furnished to its security holders proxy soliciting material containing the information called for by paragraph (d), the paragraph may be answered by reference to the information contained in such material.

6. If the registrant has published a report containing all of the information called for by this item, the item may be answered by a reference to the information contained in such report.

[Added in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380.]

[¶ 31,104]

PART II

[See General Instruction G(2)]

Item 5. Market for Registrant's Common Equity and Related Stockholder Matters.

Furnish the information required by Item 201 of Regulation S-K (§ 229.201 of this chapter).

[Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380.]

Proposed Amendment

➡ *Reproduced below is the text of Item 5 as proposed to be amended in Release No. 33-7189 (¶ 85,640), June 27, 1995.*

Item 5. Market for Registrant's Common Equity and Related Stockholder Matters.

Furnish the information required by Item 201 of Regulation S-K (§ 229.201 of this chapter) and Item 701 of Regulation S-K (§ 229.701 of this chapter) as to all equity securities of the registrant sold by the registrant during the period covered by the report that were not registered under the Securities Act; provided that information that has previously been included in a Quarterly Report on Form 10-Q or 10-QSB (§ 249.308a or 249.308b of this chapter) need not be provided.

End of Proposed Amendment

Item 6. Selected Financial Data.

Furnish the information required by Item 301 of Regulation S-K (§ 229.301 of this chapter).

[Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380.]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operation.

Furnish the information required by Item 303 of Regulation S-K (§ 229.303 of this chapter).

[Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380.]

➡ *Form 10-K is proposed to be amended in Release No. 33-7183 (¶ 85,634), June 27, 1995, by deleting the second sentence in Item 8.*

Item 8. Financial Statements and Supplementary Data.

Furnish financial statements meeting the requirements of Regulation S-X (§ 210 of this chapter), except § 210.3-05 and Article 11 thereof, and the supplementary financial information required by Item 302 of Regulation S-K (§ 229.302 of this chapter). Financial statements of the registrant and its subsidiaries consolidated (as required by Rule 14a-3(b)) shall be filed under this item. Other financial statements and schedules required under Regulation S-X may be filed as "Financial Statement Schedules" pursuant to Item 13, Exhibits, Financial Statement Schedules, and Reports on Form 8-K, of this Form.

[Amended in Release No. 34-18524 (¶ 72,328), effective May 24, 1982, 47 F. R. 11380; amended in Release No. 34-18842 (¶ 72,402), June 24, 1982, effective for filings after September 30, 1982, 47 F.R. 31682.]

Notwithstanding the above, if the issuer is subject to the reporting provisions of Section 15(d) and such obligation results solely from the issuer having filed a registration statement on Form S-18 which became effective under the Securities Act of 1933 during the last fiscal year, or such obligation applies as to the first or second fiscal year after the registration statement on Form S-18 became effective solely because the issuer had on the first day of the pertinent fiscal year 300 or more record holders of any of its securities to which the Form S-18 related, audited financial statements for the issuer, or for the issuer and its predecessors, may be presented as provided below. The report of the independent accountant shall in all events comply with the requirements of Article 2 of Regulation S-X.

(a) A Form 10-K filed for the fiscal year during which the registrant had a registration statement on Form S-18 become effective may include the following financial statements prepared in accor-

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dance with generally accepted accounting principles:

(1) A balance sheet as of the end of each of the two most recent fiscal years; and

(2) Consolidated statements of income, statements of cash flows, and statements of other stockholders' equity for each of the two fiscal years preceding the date of the most recent audited balance sheet being filed. [Amended in Release No. FR-40A (§ 72,440), effective November 2, 1992, 57 F.R. 45287.]

(b) A Form 10-K filed for the first fiscal year after the registrant had a registration statement on Form S-18 become effective may include financial statements prepared as follows:

(1) Financial statements for the most recent fiscal year prepared in accordance with Regulation S-X, Form and Content of and Requirements for Financial Statements; and

(2) Financial statements previously disclosed in accordance with paragraph (a) for the prior year.

[§ 31,105]

These statements do not need to include the compliance items and schedules of Regulation S-X, but should be recast to show the same line items as are set forth for the most recent fiscal year.

(c) A Form 10-K filed for the second fiscal year after the registrant had a registration statement on Form S-18 become effective may include financial statements for the two most recent fiscal years prepared in accordance with Regulation S-X (17 CFR 210).

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

Furnish the information required by Item 304 of Regulation S-K (§ 229.304 of this chapter).

[Added in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380.]

PART III

[See General Instruction G(3)]

Item 10. Directors and Executive Officers of the Registrant.

Furnish the information required by Items 401 and 405 of Regulation S-K. (§ 229.401 and § 229.405 of this chapter).

Instruction

Checking the box provided on the cover page of this Form to indicate that Item 405 disclosure of delinquent Form 3, 4, or 5 filers is not contained herein is intended to facilitate Form processing and review. Failure to provide such indication will not create liability for violation of the federal securities laws. The space should be checked only if there is no disclosure in this Form of reporting person delinquencies in response to Item 405 and the registrant, at the time of filing the Form 10-K, has reviewed the information necessary to ascertain, and has determined that, Item 405 disclosure is not expected to be contained in Part III of the Form 10-K or incorporated by reference.

[Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380; and Release No. 34-28869 (§ 84,709), effective May 1, 1991, 56 F.R. 7242.]

Item 11. Executive Compensation.

Furnish the information required by Item 402 of Regulation S-K (§ 229.402) of this chapter.

[Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F.R. 11380; Release No. 34-20220 (§ 83,425), effective for all documents filed after December 30, 1983, 48 F.R.

44667; Release No. 34-23789 (§ 84,044), effective January 20, 1987, 51 F.R. 42048; and Release No. 34-31327 (§ 85,056), effective October 21, 1992, 56 F.R. 48125.]

Proposed Amendment

→ *Reproduced below is the text of Item 11 as proposed to be amended in Release No. 33-7184 (§ 85,635), June 27, 1995.*

Item 11. Executive Compensation.

Furnish the information required by Item 402 of Regulation S-K (§ 229.402) of this chapter. If the registrant's definitive proxy or information statement is incorporated by reference pursuant to General Instruction G.3, and does not include all of the information required by Item 402 of Regulation S-K (§ 229.402 of this chapter), as permitted by Item 402(a)(8) of Regulation S-K, then the remaining Item 402 information shall be included in the annual report on Form 10-K.

End of Proposed Amendment

Item 12. Security Ownership of Certain Beneficial Owners and Management.

Furnish the information required by Item 403 of Regulation S-K (§ 229.403 of this chapter).

[Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380.]

Item 13. Certain Relationships and Related Transactions.

Furnish the information required by Item 404 of Regulation S-K (§ 229.404 of this chapter).

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[Added in Release No. 34-19290 (§ 83,281), December 2, 1982, effective July 1, 1983, 47 F. R. 55661.]

[§ 31,106]

PART IV

Item 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K.

(a) List the following documents filed as a part of the report:

- 1. All financial statements;
2. Those financial statement schedules required to be filed by Item 8 of this form, and by paragraph (d) below.
(3) Those exhibits required by Item 601 of Regulation S-K (§ 229.601 of this chapter) and by paragraph (c) below. Identify in the list each management contract or compensatory plan or arrangement required to be filed as an exhibit to this form pursuant to Item 14(c) of this report. [Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380; and Release No. 34-31327 (§ 85,056), effective October 21, 1992, 57 F.R. 48125.]

(b) Reports on Form 8-K. State whether any reports on Form 8-K have been filed during the

last quarter of the period covered by this report, listing the items reported, any financial statements filed and the dates of any such reports.

(c) Registrants shall file, as exhibits to this Form, the exhibits required by Item 601 of Regulation S-K (§ 229.601 of this chapter). [Amended in Release No. 34-18524 (§ 72,328), effective May 24, 1982, 47 F. R. 11380.]

(d) Registrants shall file, as financial statement schedules to this Form, the financial statements required by Regulation S-X (17 CFR 210) which are excluded from the annual report to shareholders by Rule 14a-3(b) including (1) separate financial statements of subsidiaries not consolidated and fifty percent or less owned persons; (2) separate financial statements of affiliates whose securities are pledged as collateral; and (3) schedules. [Amended in Release No. 34-19695 (§ 83,344), effective May 3, 1983, 48 F. R. 19873.]

[§ 31,107]

SIGNATURES

[See General Instruction D]

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant)
By (Signature and Title)*
Date

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)*
Date.....

By (Signature and Title)*
Date

Supplemental Information to be Furnished With Reports Filed Pursuant to Section 15(d) of the Act by Registrants Which Have Not Registered Securities Pursuant to Section 12 of the Act

(a) Except to the extent that the materials enumerated in (1) and/or (2) below are specifically incorporated into this Form by reference (in which case see Rule 12b-23(b)), every registrant which files an annual report on this Form pursuant to Section 15(d) of the Act shall furnish to the Commission for its information, at the time of filing its report on this Form, four copies of the following:

- (1) Any annual report to security holders covering the registrant's last fiscal year; and
(2) Every proxy statement, form of proxy or other proxy soliciting material sent to more than ten of the registrant's security holders with respect to any annual or other meeting of security holders.

* Print the name and title of each signing officer under his signature.

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(b) The foregoing material shall not be deemed to be "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Act, except to the extent that the registrant specifically incorporates it in its annual report on this Form by reference.

(c) If no such annual report or proxy material has been sent to security holders, a statement to that effect shall be included under this caption. If such report or proxy material is to be furnished to security holders subsequent to the filing of the annual report of this Form, the registrant shall so state under this caption and shall furnish copies of such material to the Commission when it is sent to security holders.

EXHIBIT I

[¶ 31,121] EDP ATTACHMENT FOR FORM 10-K AND FORM 10-Q SALES
OF UNREGISTERED SECURITIES

[Rescinded in Release No. 34-11124 (¶ 80,022), December 6, 1974, 39 F. R. 43711.]



ประวัติผู้เขียน

นางสาวจิตรลดา เสงยศมาก เกิดวันที่ 20 ธันวาคม 2506 ณ จังหวัดบุรีรัมย์ จบการศึกษอนิติศาสตรบัณฑิต จากคณะนิติศาสตร์ จุฬาลงกรณ์มหาวิทยาลัย เมื่อ พ.ศ. 2528 เริ่มทำงานทนายความ ณ บริษัทกฎหมาย ศลย์ ไชยสุด ทนายความระหว่าง พ.ศ. 2529 ถึง 2532 หลังจากนั้นได้ทำงานที่ธนาคารนครธน จำกัด(มหาชน) ถึงเดือนมิถุนายน 2537 ในระหว่างเดือนกรกฎาคม 2537 ถึงมีนาคม 2539 ได้ทำงานที่บริษัทเงินทุนหลักทรัพย์ ชีทก้า จำกัด (มหาชน) และปัจจุบันทำงานที่บริษัท สำนักกฎหมาย ธนนิติ จำกัด