

F. Filings on EDGAR

(1) Attention is directed to Sub-Item 77Q1 (Exhibits) for certain items of financial information that are required (Financial Data Schedule).

(2) Management investment companies must file Form N-SAR electronically by direct electronic transmission only, and in accordance with the EDGAR Filer Manual. Filing of the form on magnetic tapes or diskettes is not permitted.

* * * * *

PART 239—FORMS PRESCRIBED UNDER THE SECURITIES ACT OF 1933**PART 274—FORMS PRESCRIBED UNDER THE INVESTMENT COMPANY ACT OF 1940**

Note—The text of Forms N-2, N-1, N-1A, N-3, N-4 and N-5 and the amendments will not appear in the Code of Federal Regulations.

31. By amending Form N-2 (referenced in §§ 239.14 and 274.11a-1) by removing General Instruction I and redesignating General Instruction J as General Instruction I and removing paragraph 2.r of Item 24 of Part C.

32. By amending Form N-1 (referenced in §§ 239.15 and 274.11) by removing General Instruction H and paragraph (b)(16) to Item 1 of Part II.

33. By amending Form N-1A (referenced in §§ 239.15A and 274.11A) by removing paragraph (n) of Item 23 and by redesignating paragraph (o) of Item 23 as paragraph (n).

34. By amending Form N-3 (referenced in §§ 239.17a and 274.11b) by removing General Instruction J and paragraph (b)(17) to Item 28 of Part C.

35. By amending Form N-4 (referenced in §§ 239.17b and 274.11c) by removing General Instruction J and paragraph (b)(14) to Item 24 of Part C.

36. By amending Form N-5 (referenced in §§ 239.24 and 274.5) by removing General Instruction H and Instruction 13 to Instructions as to Exhibits.

Dated: May 17, 1999.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-12811 Filed 5-20-99; 8:45 am]

BILLING CODE 8010-01-U

SECURITIES AND EXCHANGE COMMISSION**17 CFR Part 232**

[Release Nos. 33-7685; 34-41411; 35-27026; 39-2373; IC-23844]

RIN 3235-AG96

Adoption of Updated EDGAR Filer Manual

AGENCY: Securities and Exchange Commission.

ACTION: Final rule.

SUMMARY: The Commission is adopting an updated edition of the EDGAR Filer Manual and is providing for its incorporation by reference into the Code of Federal Regulations. Beginning June 28, 1999, we will be able to accept filings submitted to EDGAR in HyperText Markup Language (HTML) in addition to documents submitted in the current American Standard Code for Information Interchange (ASCII) format; filers also will have the option of accompanying their required filings with unofficial copies in Portable Document Format (PDF). Beginning May 24, 1999, and continuing through June 25, 1999 (the test period), filers may submit test filings that include documents in HTML and PDF format; filers electing to submit test HTML and/or PDF documents during the test period must do so in accordance with the new rule provisions.

EFFECTIVE DATE: The amendment to 17 CFR part 232 (Regulation S-T) will be effective on June 28, 1999. The new edition of the EDGAR Filer Manual (Release 6.50) will be effective on June 28, 1999. The incorporation by reference of the EDGAR Filer Manual is approved by the Director of the Federal Register as of June 28, 1999.

FOR FURTHER INFORMATION CONTACT: In the Office of Information Technology, Michael E. Bartell at (202) 942-8800; for questions concerning investment company filings, Ruth Armfield Sanders, Senior Counsel, Division of Investment Management, at (202) 942-0633; and for questions concerning Corporation Finance company filings, Margaret R. Black, EDGAR Specialist, at (202) 942-2933.

SUPPLEMENTARY INFORMATION: Today we are adopting an updated EDGAR Filer Manual ("Filer Manual"), which describes the technical formatting requirements for the preparation and submission of electronic filings through the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system.¹ Filers

must comply with the provisions of the Filer Manual in order to assure the timely acceptance and processing of filings made in electronic format.² Filers should consult the Filer Manual in conjunction with our rules governing mandated electronic filing when preparing documents for electronic submission.³

The purpose of this new version of EDGAR and the Filer Manual (Release 6.50) is to modernize EDGAR, making the system easier for filers to use and documents more attractive and readable for the users of public information.⁴ Beginning June 28, 1999, filers will be able to submit most filings to us in HyperText Markup Language (HTML), in addition to the currently acceptable text-based American Standard Code for Information Interchange (ASCII) format. Filers may also submit unofficial copies of filings in Portable Document Format (PDF). Test filings using these new features may be made beginning May 24, 1999.

We are also amending Rule 301 of Regulation S-T to provide for the incorporation by reference of the Filer Manual into the Code of Federal Regulations, which incorporation by reference was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51. The revised Filer Manual and the amendment to Rule 301 will be effective on June 28, 1999.

You may obtain paper copies of the updated Filer Manual at the following address: Public Reference Room, U.S. Securities and Exchange Commission,

1993. Release No. 33-6986 (Apr. 1, 1993) [58 FR 18638]. The most recent update to the Filer Manual was implemented on June 1, 1998. See Release No. 33-7539 (May 28, 1998) [63 FR 29104].

² See Rule 301 of Regulation S-T (17 CFR 232.301).

³ See Release Nos. 33-6977 (Feb. 23, 1993) [58 FR 14628], IC-19284 (Feb. 23, 1993) [58 FR 14848], 35-25746 (Feb. 23, 1993) [58 FR 14999], and 33-6980 (Feb. 23, 1993) [58 FR 15009] for a comprehensive treatment of the rules adopted by the Commission governing mandated electronic filing. See also Release No. 33-7122 (Dec. 19, 1994) [59 FR 67752], in which the Commission made the EDGAR rules final and applicable to all domestic registrants; Release No. 33-7427 (July 1, 1997) [62 FR 36450], adopting the most recent minor amendments to the EDGAR rules; Release No. 33-7472 (Oct. 24, 1997) [62 FR 58647], in which the Commission announced that, as of January 1, 1998, it would not accept paper filings required to be filed electronically; and Release No. 34-40935 (Jan. 12, 1999) [64 FR 2843], in which the Commission made mandatory the electronic filing of Form 13F.

⁴ On March 10, 1999, we issued a release proposing amendments and new rules to reflect initial changes to filing requirements resulting from EDGAR modernization, as well as certain other changes to clarify or update the rules. Rulemaking for EDGAR System. Release Nos. 33-7653; 34-41150; IC-23735 (Mar. 10, 1999) [64 FR 12908]. These amendments have been adopted (Release No. 33-7684 (May 17, 1999)).

¹ The Filer Manual originally was adopted on April 1, 1993, and became effective on April 26,

450 Fifth Street, N.W., Washington, D.C. 20549-0102. Electronic format copies will be available on the EDGAR electronic bulletin board and posted to the SEC's Web Site. The SEC's Web Site address for the Manual is <http://www.sec.gov/asec/ofis/filerman.htm>. You may also obtain copies from Disclosure Incorporated, the paper and microfiche contractor for the Commission, at (800) 638-8241.

Since the Filer Manual relates solely to agency procedure or practice, publication for notice and comment is not required under the Administrative Procedure Act.⁵ It follows that the requirements of the Regulatory Flexibility Act⁶ do not apply.

Statutory Basis

We are adopting the amendment to Regulation S-T under Sections 6, 7, 8, 10, and 19(a) of the Securities Act,⁷ Sections 3, 12, 13, 14, 15, 23, and 35A of the Securities Exchange Act of 1934,⁸ Section 20 of the Public Utility Holding Company Act of 1935,⁹ Section 319 of the Trust Indenture Act of 1939,¹⁰ and

Sections 8, 30, 31, and 38 of the Investment Company Act.¹¹

List of Subjects in 17 CFR Part 232

Incorporation by reference, Investment companies, Registration requirements, Reporting and recordkeeping requirements, Securities.

Text of the Amendment

In accordance with the foregoing, Title 17, Chapter II of the Code of Federal Regulations is amended as follows:

PART 232—REGULATION S-T— GENERAL RULES AND REGULATIONS FOR ELECTRONIC FILINGS

1. The authority citation for part 232 continues to read as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77j, 77s(a), 77sss(a), 78c(b), 78l, 78m, 78n, 78o(d), 78w(a), 78ll(d), 79t(a), 80a-8, 80a-29, 80a-30 and 80a-37.

2. Section 232.301 is revised to read as follows:

§ 232.301 EDGAR Filer Manual.

Electronic filings must be prepared in the manner prescribed by the EDGAR Filer Manual, promulgated by the Commission, which sets out the technical formatting requirements for electronic submissions. The June 1999

edition of the EDGAR Filer Manual: Guide for Electronic Filing with the U.S. Securities and Exchange Commission (Release 6.50) is incorporated into the Code of Federal Regulations by reference, which action was approved by the Director of the Federal Register in accordance with 5 U.S.C. 552(a) and 1 CFR Part 51. You must comply with these requirements in order for documents to be timely received and accepted. You can obtain paper copies of the EDGAR Filer Manual from the following address: Public Reference Room, U.S. Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549-0102 or by calling Disclosure Incorporated at (800) 638-8241. Electronic format copies are available through the EDGAR electronic bulletin board and posted to the SEC's Web Site. The SEC's Web Site address for the Manual is <http://www.sec.gov/asec/ofis/filerman.htm>. Information on becoming an EDGAR E-mail/electronic bulletin board subscriber is available by contacting CompuServe Inc. at (800) 576-4247.

Dated: May 17, 1999.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-12812 Filed 5-20-99; 8:45 am]

BILLING CODE 8010-01-U

⁵ 5 U.S.C. 601-612.

⁶ 5 U.S.C. 553(b).

⁷ 15 U.S.C. 77f, 77g, 77h, 77j and 77s(a).

⁸ 15 U.S.C. 78c, 78l, 78m, 78n, 78o, 78w and 78ll.

⁹ 15 U.S.C. 79t.

¹⁰ 15 U.S.C. 77sss.

¹¹ 15 U.S.C. 80a-8, 80a-29, 80a-30 and 80a-37.