

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-25949]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

February 28, 2003.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of February, 2003. A copy of each application may be obtained for a fee at the SEC's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549-0102 (tel. 202-942-8090). An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on March 25, 2003, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549-0609. For Further Information Contact: Diane L. Titus at (202) 942-0564, SEC, Division of Investment Management, Office of Investment Company Regulation, 450 Fifth Street, NW., Washington, DC 20549-0506.

Cathay Securities Fund, Inc. [File No. 811-10013]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On February 14, 2003, applicant made a liquidating distribution to its sole shareholder, based on net asset value. Expenses of \$16,000 incurred in connection with the liquidation were paid by applicant.

Filing Dates: The application was filed on January 27, 2003, and amended on February 18, 2003.

Applicant's Address: 777 North Broadway, Los Angeles, CA 90012.

The Cornerstone Strategic Return Fund, Inc. [File No. 811-8878]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On October 31, 2002, applicant transferred its assets to

Cornerstone Total Return Fund, Inc. (f/k/a EIS Fund, Inc.), based on net asset value. Expenses of \$144,293 incurred in connection with the reorganization were paid by applicant and the acquiring fund.

Filing Dates: The application was filed on November 25, 2002, and amended on February 14, 2003.

Applicant's Address: 383 Madison Ave., New York, NY 10179.

The Lipper Funds, Inc. [File No. 811-9108]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On January 31, 2003, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$34,000 incurred in connection with the liquidation were paid by Lipper & Company L.L.C. and Prime Lipper Asset Management, applicant's investment advisers.

Filing Dates: The application was filed on December 17, 2002, and amended on February 6, 2003.

Applicant's Address: 101 Park Ave., 6th Floor, New York, NY 10178.

Morgan Stanley Dean Witter Mid-Cap Dividend Growth Securities [File No. 811-8577]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On July 21, 2000, applicant transferred its assets to Morgan Stanley Capital Opportunities Trust (formerly known as Morgan Stanley Dean Witter Mid-Cap Equity Trust), based on net asset value. Expenses of approximately \$206,000 incurred in connection with the reorganization were paid by applicant.

Filing Dates: The application was filed on November 12, 2002, and amended on February 6, 2003.

Applicant's Address: 1221 Avenue of the Americas, New York, NY 10020.

Morgan Stanley Dean Witter Municipal Income Trust [File No. 811-5214]

Morgan Stanley Dean Witter Municipal Income Trust II [File No. 811-5509]

Morgan Stanley Dean Witter Municipal Income Trust III [File No. 811-5842]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On February 2, 2001, each applicant transferred its assets to Morgan Stanley Tax-Exempt Securities Trust (formerly known as Morgan Stanley Dean Witter Tax-Exempt Securities Trust), based on net asset value. Expenses of approximately, \$134,000, \$129,000 and \$101,000,

respectively, incurred in connection with the reorganizations were paid by each applicant.

Filing Dates: The applications were filed on November 12, 2002, and amended on January 31, 2003.

Applicant's Address: 1221 Avenue of the Americas, New York, NY 10020.

TCW/DW Term Trust 2000 [File No. 811-7808]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 18, 2000, applicant made a liquidating distribution to its shareholders, based on net asset value. Applicant incurred no expenses in connection with the liquidation.

Filing Dates: The application was filed on November 12, 2002, and amended on January 31, 2003.

Applicants' Address: 1221 Avenue of the Americas, New York, NY 10020.

Federated Fund for U.S. Government Securities, Inc. [File No. 811-1890]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 7, 2002, applicant transferred its assets to Federated Fund for U.S. Government Securities, based on net asset value. Applicant incurred no expenses in connection with the reorganization.

Filing Dates: The application was filed on December 6, 2002, and amended on February 6, 2003.

Applicant's Address: 1001 Liberty Ave., Pittsburgh, PA 15222-3779.

Paule Funds [File No. 811-8148]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 28, 2002, applicant made a liquidating distribution to its shareholders, based on net asset value. Applicant's custodian has retained \$10,213 to pay outstanding debts and liabilities. Expenses of \$198 incurred in connection with the liquidation were paid by applicant.

Filing Dates: The application was filed on December 30, 2002, and amended on January 31, 2003.

Applicant's Address: 14340 Torrey Chase Blvd., Suite 170, Houston, TX 77014.

PW Technology Partners, L.P. [File No. 811-9181]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On October 15, 2002, applicant transferred its assets to