

Security on the NASDAQ over-the-counter (OTC) Bulletin Board. The Board took such action in the best interest of the Issuer and its shareholders.

The Issuer's application relates solely to the withdrawal of the Security from listing on the Amex and from registration under section 12(b) of the Act<sup>3</sup> shall not affect its obligation to be registered under section 12(g) of the Act.<sup>4</sup>

Any interested person may, on or before May 23, 2003, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 03-11445 Filed 5-7-03; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-26041; File No. 812-12900]

### Manufacturers Investment Trust, et al.; Notice of Application

May 1, 2003.

**AGENCY:** Securities and Exchange Commission (the "Commission" or "SEC").

**ACTION:** Notice of Application pursuant to section 6(c) of the Investment Company Act of 1940 (the "Act") for an order granting exemption from the provisions of sections 9(a), 13(a), 15(a) and 15(b) of the Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder.

**APPLICANTS:** Manufacturers Investment Trust ("MIT") and Manufacturers Securities Services, LLC ("MSS" or the "Adviser") (collectively, "Applicants").

**SUMMARY OF APPLICATION:** Applicants seek exemptive relief to the extent necessary to permit shares of existing series of MIT ("Existing Funds") and

shares of Future Funds (as defined below) to be sold to and held by: (1) Separate accounts ("separate accounts") funding variable life insurance contracts and variable annuity contracts (collectively, "variable contracts") issued by both affiliated and unaffiliated life insurance companies; (2) qualified pension and retirement plans ("Qualified Plans") (as defined below) outside of the separate account context; (3) the investment adviser or any subadviser to an Existing Fund or Future Fund (each, a "Fund"; collectively, the "Funds"), certain affiliated persons of each such adviser or subadviser and all other persons described in Treasury Regulation 1.817-5(f)(3)(ii) (collectively, "Other Investors"); and (4) the general account of any Participating Insurance Company (as defined below), certain affiliated persons of each such Participating Insurance Company and all other persons described in Treasury Regulation 1.817-5(f)(3)(i) (collectively, the "General Accounts").

**FILING DATE:** The Application was filed on November 12, 2002 and amended on April 11, 2003.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the Application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on May 29, 2003, and should be accompanied by proof of service on Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interests, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

**ADDRESSES:** Secretary, SEC, 450 Fifth Street, NW., Washington, DC 20549. Applicants, c/o John W. Blouch, Esq., Jones & Blouch L.L.P., 1025 Thomas Jefferson St., NW., Suite 410 East, Washington, DC 20007-5252; copy to Betsy A. Seel, Esq., Assistant Vice President and Senior Counsel, Manulife Financial, 73 Tremont St., Boston, MA 02108-3915.

**FOR FURTHER INFORMATION CONTACT:** Mark Cowan, Senior Counsel, or Zandra Y. Bailes, Branch Chief, at (202) 942-0670 (Division of Investment Management, Office of Insurance Products).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the

Application. The complete Application is available for a fee from the Commission's Public Reference Branch, 450 Fifth St., NW., Washington, DC 20549 (tel. (202) 942-8090).

### Applicants' Representations

1. *As used herein:* (a) A "Future Fund" is any investment company (or series thereof), other than an Existing Fund, that is designed to be sold to separate accounts and for which MSS or any affiliated person of MSS serves as investment adviser, subadviser, manager, administrator, principal underwriter or sponsor; (b) a "Qualified Plan" means any trust, plan, account, contract or annuity described in sections 401(a), 403(a), 403(b), 408(a), 408(b), 408(p), 408A, 414(d), 457(b), 408(k), or 501(c)(18) of the Internal Revenue Code of 1986, as amended (the "Code"), and any other trust, plan, account, contract or annuity that is determined to be within the scope of Treasury Regulation 1.817-5(f)(3)(iii); and (c) a "Participating Insurance Company" means any insurance company that purchases or will purchase shares of the Funds to serve as the investment media for variable contracts issued through its separate accounts.

2. MIT is a Massachusetts business trust that is registered as an open-end management investment company under the Act. Under Massachusetts law and MIT's Agreement and Declaration of Trust, MIT is managed by its Board of Trustees. MIT is a series trust comprising sixty-seven Existing Funds, each of which has its own investment objectives and policies. MIT may add additional Funds in the future. Shares of MIT are registered under the Securities Act of 1933, as amended (the "1933 Act"). Shares of MIT are not offered directly to the public but only to separate accounts of The Manufacturers Life Insurance Company (U.S.A.) ("Manulife USA"), a Michigan stock life insurance company, and The Manufacturers Life Insurance Company of New York ("Manulife New York"), a New York stock life insurance company (collectively, the "Insurance Companies"), as the underlying investment media for variable contracts issued by such companies. The Insurance Companies are indirect, wholly-owned subsidiaries of The Manufacturers Life Insurance Company, a stock insurance company organized under the laws of Canada ("Manulife"). Manulife Financial Corporation ("MFC"), a publicly-traded company based in Toronto, Canada, is the holding company of Manulife and its subsidiaries, collectively known as

<sup>3</sup> 15 U.S.C. 78(b).

<sup>4</sup> 15 U.S.C. 78(g).

<sup>5</sup> 17 CFR 200.30-3(a)(1).