

Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 17f-1(c) and Form X-17F-1A—SEC File No. 270-29, OMB Control No. 3235-0037.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

- Rule 17f-1(c) and Form X-17F-1A Reporting of missing, lost, stolen, or counterfeit securities.

Rule 17f-1(c) requires approximately 26,000 entities in the securities industry to report lost, stolen, missing, or counterfeit securities to a central database. Form X-17F-1A facilitates the accurate reporting and precise and immediate data entry into the central database. Reporting to the central database fulfills a statutory requirement that reporting institutions report and inquire about missing, lost, counterfeit, or stolen securities. Reporting to the central database also allows reporting institutions to gain access to the database that stores information for the Lost and Stolen Securities Program.

We estimate that 26,000 reporting institutions will report that securities are either missing, lost, counterfeit, or stolen annually and that each reporting institution will submit this report 50 times each year. The staff estimates that the average amount of time necessary to comply with Rule 17f-1(c) and Form X-17F-1A is five minutes. The total burden is 108,333 hours annually for respondents. (26,000 times 50 times 5 divided by 60.) The average cost per hour is approximately \$50. Therefore, the total cost of compliance for respondents is \$5,416,666.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to

comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Kenneth A. Fogash, Acting Associate Executive Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: June 12, 2003.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of June 23, 2003:

A closed meeting will be held on Tuesday, June 24, 2003, at 2 p.m., and an open meeting will be held on Wednesday, June 25, 2003, at 10 a.m. in Room 1C30, the William O. Douglas Room.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(5), (7), (9)(B) and (10) and 17 CFR 200.402(a)(5), (7), (9)(ii) and (10), permit consideration of the scheduled matters at the closed meeting.

The subject matter of the closed meeting scheduled for Tuesday, June 24, 2003, will be:

Institution and settlement of administrative proceedings of an enforcement nature;
Institution and settlement of injunctive actions;
Formal orders of investigation; and
Opinions.

The subject matter of the open meeting scheduled for Wednesday, June 25, 2003, will be:

1. The Commission will hear oral argument on an appeal by Terence Michael Coxon, Alan Michael Sergy, and World Money Managers ("WMM"), a registered investment adviser, from the decision of an administrative law judge. Coxon is a general partner of WMM, and Sergy was formerly a paid consultant to WMM.

The law judge found that:

a. Respondents willfully violated section 17(a) of the Securities Act of 1933, section 10(b) of the Securities Exchange Act of 1934, and Exchange Act rule 10b-5;

b. Coxon and Sergy willfully violated section 34(b) of the Investment Company Act;

c. WMM willfully violated section 206(2) of the Investment Advisers Act of 1940 and that Coxon and Sergy willfully aided, abetted, and were causes of that violation; and

d. Respondents willfully aided and abetted and were causes of violations by the Permanent Portfolio Family of Funds, Inc. of Investment Company Act of 1940 sections 17(d), 12(b), 13(a)(3), and 10(b), and IC Act rules 17d-1 and 12b-1.

The law judge suspended WMM as an investment adviser for three months and assessed a \$100,000 civil money penalty; suspended Coxon and Sergy from association with an investment adviser or investment company for three months and assessed each of them a \$20,000 civil money penalty; ordered respondents to cease and desist; and assessed \$1,608,018 in disgorgement, plus prejudgment interest.

Among the issues likely to be argued are:

a. Whether respondents committed, aided and abetted, or were causes of the alleged violations; and

b. If so, whether sanctions should be imposed in the public interest.

2. The Commission will hear oral argument on appeals by Fundamental Portfolio Advisers, Inc. ("FPA"), Lance M. Brofman, and Fundamental Service Corporation ("FSC"), from the decision of an administrative law judge. FPA, a registered investment adviser, was the investment adviser to The Fundamental U.S. Government Strategic Income Fund ("the Fund"). Brofman was formerly the chief portfolio manager for the Fund. FSC, a registered broker-dealer affiliated with FPA, distributed shares of the Fund.

The law judge found that FPA violated section 17(a) of the Securities Act of 1933, section 10(b) of the Securities Exchange Act of 1934 and Exchange Act rule 10b-5 thereunder. The law judge also found that FPA violated section 34(b) of the Investment Company Act of 1940, and sections 206(1) and (2) of the Investment Advisers Act of 1940. Additionally, the law judge found that Brofman "aided and abetted and caused" FPA's violations. Finally, the law judge found that FSC violated section 17(a) of the Securities Act, section 10(b) of the Exchange Act and rules 10b-3, and 10b-