

year periods at the end of the 1-, 5-, or 10-year periods (or fractional portion).

Instructions:

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6. Total return information in the prospectus need only be current to the end of the Registrant's most recent fiscal year.

(ii) *Yield Quotation.* Based on a 30-day (or one month) period ended on the date of the most recent balance sheet of the Registrant included in the registration statement, calculate yield by dividing the net investment income per accumulation unit earned during the period by the maximum offering price per unit on the last day of the period, according to the following formula:

$$\text{YIELD} = 2 \left[\left(\frac{a-b}{cd} + 1 \right)^6 - 1 \right]$$

Where:

a = net investment income earned during the period by the portfolio company attributable to shares owned by the sub-account.

b = expenses accrued for the period (net of reimbursements).

c = the average daily number of accumulation units outstanding during the period.

d = the maximum offering price per accumulation unit on the last day of the period.

Instructions:

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(iii) *Non-Standardized Performance Quotation.* A Registrant may calculate performance using any other historical measure of performance (not subject to any prescribed method of computation) if the measurement reflects all elements of return.

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19. Item 24 of Form N-4 (referenced in §§ 239.17b and 274.11c) is amended by:

- a. Adding the word "and" after the semicolon at the end of Item 24(b)(11);
- b. Removing Item 24(b)(13); and
- c. Revising Instruction 1 to Item 24. The revisions read as follows:

Form N-4

* * * * *

Item 24

* * * * *

(b) * * *

(11) all financial statements omitted from Item 23; and

(12) copies of any agreements or understandings made in consideration for providing the initial capital between or among the Registrant, the depositor, underwriter, or initial contractowners and written assurances from the depositor or initial contractowners that the purchases were made for investment purposes without any present intention of redeeming.

Instructions:

1. Subject to the Rules regarding incorporation by reference and Instruction 2 below, the foregoing exhibits shall be filed as part of the

Registration Statement. Exhibits numbered 3, 9, 10, and 11 above need to be filed only as part of a 1933 Act Registration Statement. Exhibits shall be lettered or numbered for convenient reference. Exhibits incorporated by reference may bear the designation given in a previous filing. Where exhibits are incorporated by reference, the reference shall be made in the list of exhibits.

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20. General Instruction B.2.(b) of Form N-6 (referenced in §§ 239.17c and 274.11d) is amended by revising the reference "Items 27(c), (k), (l), (n), and (o)" to read "Items 26(c), (k), (l), (n), and (o)".

21. Item 25 of Form N-6 (referenced in §§ 239.17c and 274.11d) is removed.

22. Form N-6 (referenced in §§ 239.17c and 274.11d) is further amended by:

a. Redesignating Items 26 through 34 as Items 25 through 33;

b. Revising the reference "Item 26" in paragraph (j) of newly redesignated Item 25 to read "Item 25"; and

c. Revising the reference "Item 26" in paragraphs (l) and (m) of newly redesignated Item 26 to read "Item 25".

By the Commission.

Dated: September 29, 2003.

Margaret H. McFarland,

Deputy Secretary.

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