

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

*Extension:*

Form N-8A, SEC File No. 270-135, OMB Control No. 3235-0175.

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 ("OMB") for extension and approval.

Form N-8A (17 CFR 274.10)—Notification of Registration of Investment Companies Form N-8A is the form that investment companies file to notify the Commission of the existence of active investment companies. After an investment company has filed its notification of registration under section 8(a) of the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) ("1940 Act"), the company is then subject to the provisions of the 1940 Act which govern certain aspects of its organization and activities, such as the composition of its board of directors and the issuance of senior securities. Form N-8A requires an investment company to provide its name, state of organization, form of organization, classification, if it is a management company, the name and address of each investment adviser of the investment company, the current value of its total assets and certain other information readily available to the investment company. If the investment company is filing simultaneously its notification of registration and registration statement, Form N-8A requires only that the registrant file the cover page (giving its name, address and agent for service of process) and sign the form in order to effect registration.

The Commission uses the information provided in the notification on Form N-8A to determine the existence of active investment companies and to enable the Commission to administer the provisions of the 1940 Act with respect to those companies. Each year approximately 156 investment companies file a notification on Form N-8A. The Commission estimates that preparing Form N-8A requires an investment company to spend approximately 1 hour so that the total burden of preparing Form N-8A for all affected investment companies is 156 hours. Estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act, and are

not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

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 will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through 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 R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson 6432 General Green Way, Alexandria, Virginia, 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: March 5, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-4462 Filed 3-12-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

*Extension:*

Form N-8B-2, SEC File No. 270-186, OMB Control No. 3235-0186.

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 ("OMB") for extension and approval.

Form N-8B-2 (17 CFR 274.12) is the form used by unit investment trusts ("UITs") that are currently issuing securities, including UITs that are issuers of periodic payment plan certificates and UITs of which a

management investment company is the sponsor or depositor, to comply with the filing and disclosure requirements imposed by section 8(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-8(b)). Form N-8B-2 requires disclosure about the organization of a UIT, its securities, the trustee, the personnel and affiliated persons of the depositor, the distribution and redemption of securities, and financial statements. The Commission uses the information provided in the collection of information to determine compliance with section 8(b) of the Investment Company Act.

Based on the Commission's industry statistics, the Commission estimates that there would be approximately one initial filing on Form N-8B-2 and 9 post-effective amendment filings to the Form annually. The Commission estimates that each registrant filing an initial Form N-8B-2 would spend 44 hours in preparing and filing the Form and that the total hour burden for all initial Form N-8B-2 filings would be 44 hours. Also, the Commission estimates that each UIT filing a post-effective amendment to Form N-8B-2 would spend 16 hours in preparing and filing the amendment and that the total hour burden for all post-effective amendments to the Form would be 144 hours. By combining the total hour burdens estimated for initial Form N-8B-2 filings and post-effective amendments filings to the Form, the Commission estimates that the total annual burden hours for all registrants on Form N-8B-2 would be 188. Estimates of the burden hours are made solely for the purposes of the PRA, and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules and forms.

The information provided on Form N-8B-2 is mandatory. The information provided on Form N-8B-2 will not be kept confidential. The Commission may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

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 will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information 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 R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia, 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: March 5, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27748; 812-13238]

### Hercules Technology Growth Capital, Inc., et al.; Notice of Application

March 7, 2007.

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

**ACTION:** Notice of an application for an order under sections 6(c), 57(c), and 57(i) of the Investment Company Act of 1940 (the "Act") and rule 17d-1 thereunder granting exemptions from sections 18(a), 57(a)(1), 57(a)(2) and 61(a) of the Act and permitting certain transactions otherwise prohibited by section 57(a)(4) of the Act.

**SUMMARY OF APPLICATION:** Applicants, Hercules Technology Growth Capital, Inc. ("HTGC"), Hercules Technology II, L.P. ("HTII"), Hercules Technology SBIC Management, LLC ("HTM"), Hercules Funding I, LLC ("HFI") and Hercules Funding Trust I ("HFT"), hereby apply for an order permitting a business development company and its wholly-owned subsidiaries to engage in certain transactions that otherwise would be permitted if the business development company and its subsidiaries were one company, and permitting the business development company to adhere to a modified asset coverage requirement.

**FILING DATES:** The application was filed on September 28, 2005 and amended on March 5, 2007.

**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 Commission's Secretary 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 April 2, 2007, 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 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 Commission's Secretary.

**ADDRESSES:** Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090. Applicants, c/o Manuel A. Henriquez, Chairman, President and Chief Executive Officer, Hercules Technology Growth Capital, Inc., 525 University Avenue, Suite 700, Palo Alto, CA 94301.

**FOR FURTHER INFORMATION CONTACT:**

Emerson S. Davis, Sr., Senior Counsel, at (202) 551-6868, or Nadya B. Roytblat, Assistant Director, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application is available for a fee at the Commission's Public Reference Branch, 100 F Street, NE., Washington, DC 20549-0102 (tel. 202-551-5850).

#### Applicants' Representations

1. HTGC, a Maryland corporation, is a closed-end, non-diversified management investment company that has elected to be regulated as a business development company ("BDC") within the meaning of section 2(a)(48) of the Act.<sup>1</sup> HTGC is a specialty finance company that provides debt and equity capital to technology-related and life-science companies at all stages of development. HTGC's business and affairs are managed under the direction of its board of directors ("Board").

2. HTII, a Delaware limited partnership and a wholly-owned subsidiary of HTGC, is a small business investment company ("SBIC") licensed under the Small Business Administration ("SBA") to operate under the Small Business Investment Act of 1958 ("SBIA"). HTII relies on section 3(c)(7) of the Act. HTM, a Delaware limited liability company and a wholly-owned subsidiary of HTGC, is the general partner and investment

<sup>1</sup> Section 2(a)(48) defines a BDC to be any closed-end investment company that operates for the purpose of making investments in securities described in sections 55(a)(1) through 55(a)(3) of the Act and makes available significant managerial assistance with respect to the issuers of such securities.

adviser to HTII. HTGC is the primary limited partner of HTII. Manuel A. Henriquez, an officer of HTGC, and H. Scott Harvey, an officer of HTGC, each have a nominal (0.001%) limited partnership investment in HTII pursuant to the advice of tax counsel in order to ensure that HTII is taxed as a partnership under the Internal Revenue Code of 1986, as amended. HFI, a Delaware limited liability company, and HFT, a Delaware statutory trust, and each wholly-owned subsidiary of HTGC, were created to facilitate debt financing collateralized by certain HTGC's investments. HFT relies on rule 3a-7 under the Act. HFT is a wholly-owned subsidiary of HFI.

3. Applicants may in the future establish additional wholly-owned subsidiaries of HTGC, (together with HTII, HTM, HFI and HFT, "Subsidiaries"), private investment companies that rely on section 3(c)(7) of the Act and some of which may be licensed by the SBA to operate under the SBIA as SBICs (together with HTII, "SBIC Subsidiaries").

#### Applicant's Legal Analysis

1. Applicants request an exemption pursuant to sections 6(c), 57(c) and 57(i) of the Act and rule 17d-1 under the Act from the provisions of sections 18(a), 57(a)(1), 57(a)(2) and 61(a) of the Act to permit HTGC and the Subsidiaries to engage in certain transactions that otherwise would be permitted if HTGC and the Subsidiaries were one company and to permit HTGC to adhere a modified asset coverage requirement.

2. Section 18(a) of the Act prohibits a registered closed-end investment company from issuing any class of senior security or selling any such security of which it is the issuer unless the company complies with the asset coverage requirements set forth in that section. Section 61(a) of the Act makes section 18 applicable to BDCs, with certain modifications. Section 18(k) exempts an investment company operating as an SBIC from the asset coverage requirements for senior securities representing indebtedness that are contained in sections 18(a)(1)(A) and (B).

3. Applicants state that a question exists as to whether HTGC must comply with the asset coverage requirements of Section 18(a) (as modified by Section 61(a)) solely on an individual basis or whether HTGC must also comply with the asset coverage requirements on a consolidated basis because HTGC may be deemed to be an indirect issuer of any class of senior securities issued by HTII or another SBIC Subsidiary. Applicants state that they wish to treat