

documents, and other material relating to any matter in this proceeding over which this Licensing Board has jurisdiction should be served on Administrative Judge Abramson as follows:

Administrative Judge Paul B. Abramson, Atomic Safety and Licensing Board Panel, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Issued at Rockville, Maryland, this 30th day of August 2006.

**E. Roy Hawkens,**

*Chief Administrative Judge, Atomic Safety and Licensing Board Panel.*

[FR Doc. E6-14700 Filed 9-5-06; 8:45 am]

**BILLING CODE 7590-01-P**

**UNITED STATES POSTAL SERVICE  
BOARD OF GOVERNORS**

**Sunshine Act Meeting**

**TIME AND DATES:** 4 p.m., Monday, September 11, 2006; 9:30 a.m. and 4 p.m. Tuesday, September 12, 2006; 8 a.m. Wednesday, September 13, 2006.

**PLACE:** Washington, DC, at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, SW., in the Benjamin Franklin Room.

**STATUS:** September 11-4 p.m. (Closed); September 12-9:30 a.m. (Closed); September 12-4 p.m. (Open); September 13-8 a.m. (Closed)

**MATTERS TO BE CONSIDERED:**

**Monday, September 11, at 4 p.m.  
(Closed)**

1. Financial Update.
2. Report on Goals and Performance Assessment for Fiscal Year 2007.
3. Fiscal Year 2007 Integrated Financial Plan Briefing.
4. Rate Case Update.
5. International Products, Services and Rates.
6. Postal Rate Commission Opinion and Recommended Decision in Docket No. MC2006-6, Extension of Capital One Services, Inc., Negotiated Service Agreement.
7. Strategic Planning.
8. Personnel Matters and Compensation Issues.
9. Labor Negotiations Planning.
10. Office of Inspector General Fiscal Year 2007 Budget.

**Tuesday, September 12, at 9:30 a.m.  
(Closed)**

1. Continuation of Monday's closed session agenda.

**Tuesday, September 12, at 4 p.m.  
(Open)**

1. Minutes of the Previous Meetings, May 2-3, June 6, and July 12, 2006.
2. Remarks of the Postmaster General and CEO Jack Potter.
3. Committee Reports and Committee Charters.
4. Board of Governors Calendar Year 2007 Meeting Schedule.
5. Office of the Governors Fiscal Year 2007 Budget.
6. Postal Rate Commission Fiscal Year 2007 Budget.
7. Financial Update.
8. Fiscal Year 2007 Operating, Capital and Financing Plans.
9. Preliminary Fiscal Year 2008 Appropriation Request.
10. Fiscal Year 2007 Annual Performance Plan—Government Performance and Results Act.
11. Capital Investments.
  - a. Automated Package Processing Systems (APPS) Phase 2.
  - b. Phoenix, Arizona—Purchase Existing Building.
12. Tentative Agenda for the November 14-15, 2006, meeting in Washington, DC.

**Wednesday, September 13 at 8 a.m.  
(Closed)—(If needed)**

1. Continuation of Tuesday's closed session agenda.

**FOR FURTHER INFORMATION CONTACT:**

Wendy A. Hocking, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260-1000. Telephone (202) 268-4800.

**Wendy A. Hocking,**  
*Secretary.*

[FR Doc. 06-7477 Filed 8-31-06; 4:27pm]

**BILLING CODE 7710-12-M**

**SECURITIES AND EXCHANGE  
COMMISSION**

**Submission for OMB Review;  
Comment Request**

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

*Extension:*

Rule 20a-1; SEC File No. 270-132; OMB Control No. 3235-0158.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520) the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the

previously approved collection of information discussed below. The title of the collection of information is "Rule 20a-1 under the Investment Company Act of 1940, Solicitation of Proxies, Consents and Authorizations."

Rule 20a-1 (17 CFR 270.20a-1) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) requires that the solicitation of a proxy, consent, or authorization with respect to a security issued by a registered investment company ("fund") be in compliance with Regulation 14A (17 CFR 240.14a-1 *et seq.*), Schedule 14A (17 CFR 240.14a-101), and all other rules and regulations adopted under section 14(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78n(a)). It also requires a fund's investment adviser, or a prospective adviser, to transmit to the person making a proxy solicitation the information necessary to enable that person to comply with the rules and regulations applicable to the solicitation.

Regulation 14A and Schedule 14A establish the disclosure requirements applicable to the solicitation of proxies, consents and authorizations. In particular, Item 22 of Schedule 14A contains extensive disclosure requirements for fund proxy statements. Among other things, it requires the disclosure of information about fund fee or expense increases, the election of directors, the approval of an investment advisory contract and the approval of a distribution plan.

The Commission requires the dissemination of this information to assist investors in understanding their fund investments and the choices they may be asked to make regarding fund operations. The Commission does not use the information in proxies directly, but reviews proxy statement filings for compliance with applicable rules.

It is estimated that funds file approximately 1,565 proxy solicitations annually with the Commission. That figure includes multiple filings by some funds. The total annual reporting and recordkeeping burden of the collection of information is estimated to be approximately 166,203 hours (1,565 responses × 106.2 hours per response).

Rule 20a-1 does not involve any recordkeeping requirements. Providing the information required by the rule is mandatory and information provided under the rule will not be kept confidential.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid control number.

General comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or via e-mail to: [David\\_Rostker@omb.eop.gov](mailto:David_Rostker@omb.eop.gov); and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312, or via e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: August 30, 2006.

**Nancy M. Morris,**  
Secretary.

[FR Doc. E6-14697 Filed 9-5-06; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27472; 812-13154]

### AdvisorOne Funds and Dunham & Associates Investment Counsel, Inc.; Notice of Application

August 29, 2006.

**AGENCY:** Securities and Exchange Commission (“Commission”).

**ACTION:** Notice of application for an order under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from section 15(a) of the Act and rule 18f-2 under the Act.

*Summary of Application:* Applicants request an order that would permit them to enter into and materially amend subadvisory agreements without shareholder approval.

*Applicants:* AdvisorOne Funds (the “Trust”) and Dunham & Associates Investment Counsel, Inc. (the “Manager”).

*Filing Dates:* The application was filed on November 24, 2004, and amended on May 31, 2005, February 7, 2006, and August 9, 2006. Applicants have agreed to file an amendment during the notice period, the substance of which is reflected in the notice.

*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 September 25, 2006, and should be accompanied by proof of service on the 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, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090. Applicants, c/o Thomas R. Westle, Esq., Blank Rome LLP, 405 Lexington Avenue, 23rd Floor, New York, NY 10174.

**FOR FURTHER INFORMATION CONTACT:**

Courtney S. Thornton, Senior Counsel, at (202) 551-6812, 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 may be obtained for a fee at the Commission’s Public Reference Desk, 100 F Street, NE., Washington, DC 20549-0102 (telephone (202) 551-5850).

#### Applicants’ Representations

1. The Trust, a Delaware business trust, is registered under the Act as an open-end management investment company. The Trust currently has sixteen series, eleven of which are advised by the Manager (the “Dunham Funds”).<sup>1</sup> The Manager, a California corporation, serves as the investment adviser to the Dunham Funds and is registered as an investment adviser under the Investment Advisers Act of 1940 (the “Advisers Act”).

2. The Manager serves as investment adviser to the Dunham Funds pursuant to an investment advisory agreement that was approved by the board of trustees of the Trust (the “Board”),

<sup>1</sup> Applicants also request relief with respect to any future series of the Trust and any other existing or future registered open-end management investment company or series thereof that: (a) Are advised by the Manager or an entity controlling, controlled by, or under common control with the Manager; (b) use the management structure described in the application; and (c) comply with the terms and conditions in the application (collectively with the Dunham Funds, the “Series”). The Dunham Funds are the only existing Series that currently intend to rely on the requested order. If the name of any Series contains the name of a Sub-Adviser (as defined below), the name of the Manager (or the name of the entity controlling, controlled by, or under common control with the Manager that serves as the primary adviser to the Series) will precede the name of the Sub-Adviser.

including a majority of the trustees who are not “interested persons,” as defined in section 2(a)(19) of the Act, of the Trust or the Manager (“Independent Trustees”), and the shareholders of each Dunham Fund. The Advisory Agreement permits the Manager to enter into investment advisory agreements (“Sub-Advisory Agreements”) with sub-advisers (“Sub-Advisers”) to whom the Manager may delegate responsibility for providing investment advice and making investment decisions for the Dunham Funds. The Manager monitors and evaluates the Sub-Advisers and recommends to the Board their hiring, termination, and replacement. The Manager uses a number of factors discussed in the application to evaluate potential Sub-Advisers’ skills in managing assets pursuant to particular investment objectives.

3. Each of the Dunham Funds currently has a single Sub-Adviser, although any Series may employ multiple Sub-Advisers in the future. Each Sub-Adviser is, and any future Sub-Adviser will be, registered as an investment adviser under the Advisers Act. Each Sub-Adviser has discretionary authority to invest all (or the portion assigned to it) of the assets of a particular Series, subject to general supervision by the Manager and the Board. For services rendered under a Sub-Advisory Agreement, each Sub-Adviser will receive a fee from the respective Series, negotiated by the Manager and the Series. Such fees will be negotiated with respect to each Series either at a flat annual rate or on a fulcrum fee basis, which may vary based upon the performance of the Series.

4. Applicants request an order to permit the Manager, subject to Board approval, to enter into and materially amend Sub-Advisory Agreements without obtaining shareholder approval. Shareholders of a Series will approve any change to a Sub-Advisory Agreement if such change would result in an increase in the overall management and advisory fees payable by the Series that have been approved by the shareholders of the Series. The requested relief will not extend to any Sub-Adviser that is an affiliated person, as defined in section 2(a)(3) of the Act, of a Series or the Manager (an “Affiliated Sub-Adviser”), other than by reason of serving as a Sub-Adviser of one or more of the Series. None of the current Sub-Advisers is an Affiliated Sub-Adviser.

#### Applicants’ Legal Analysis

1. Section 15(a) of the Act provides, in relevant part, that it is unlawful for any person to act as an investment