

4. FILING FEE INFORMATION

You must pay filing fees when you submit most registration statements under the Securities Act of 1933 and transactional filings such as merger proxy statements under the Securities Exchange Act of 1934. You do not pay an initial registration fee for mutual fund and unit investment trust registration statements, but you pay fees each year when you file your Form 24F-2.

If your filing is fee bearing and adequate funds are not available in your account, the filing will eventually be suspended. Fees are charged for fee bearing filings regardless of the type of tool used to construct your filing.

U.S. Department of Treasury Financial Management Service (U.S. Treasury FMS) has designated U.S. Bank in St. Louis, Missouri, to support the SEC's depository requirement. All wire and check payments must be sent to U.S. Bank.

Note: When you transmit a test submission, EDGAR will check your U.S. Bank fee deposit and inform you if you are lacking your fees.

You must follow the procedures outlined below to send fees electronically to U.S. Bank in St. Louis, Missouri.

4.1 Where to Pay Filing Fees

All filing fees **MUST** be sent to U.S. Bank in St. Louis, Missouri. You may make the payment to U.S. Bank by wire transfer or check by mail. U.S. Bank does not support hand delivery. **We cannot accept personal checks for payment of fees.**

U.S. Bank is the U.S. Treasury FMS designated depository of SEC filing fees. The hours of operation at U.S. Bank are 8:30 A.M. to 6:00 P.M. Eastern time for wire transfers. Please allow sufficient time to complete your fee transactions prior to submitting filings that require fees. We will not accept your filing if we have not received sufficient funds when you file. We will, however, accept a rule 462(b) filing submitted between 5:30 P.M. and 10:00 P.M. Eastern time if the fee is received no later than the close of business on the next business day.

4.2 How to Send Filing Fees to U.S. Bank

Specific instructions on the various methods of making fee payments to U.S. Bank are as follows:

Wire Transfer: Any bank or wire transfer service may initiate wire transfers of filing fee payments through the FEDWIRE system to U.S. Bank. You do not need to establish an account at U.S. Bank in order to remit filing fee payments.

You must include the U.S. Treasury account number designated for SEC filers and the payor's SEC-assigned CIK (Central Index Key) number (also known as the SEC-assigned registrant or payor account number) in the wire transfer. To ensure proper credit and prompt filing acceptance you also must follow the FEDWIRE Instructions precisely and provide the required information in the proper format. You may obtain the Instructions for Wire Transfer (FEDWIRE) and the U.S. Treasury account number by logging into the EDGAR Filing Website and selecting the 'Fees' link from the EDGAR menu. On the EDGAR Filing Fee Information page that displays, click the topic hyperlink 'Instructions for Wire Transfer (FEDWIRE)'. You may also refer to the

FEDWIRE Instructions at the following Internet address:
(<https://www.sec.gov/info/edgar/fedwire.htm>).

Mail and Hand Delivery: For mail or hand delivery of fee payments, you should:

- Make checks and money orders payable to the Securities and Exchange Commission, omitting the name or title of any official of the Commission; and
- Include on the front of the check or money order the U.S. Treasury account number designated for SEC filers and the CIK number of the account to which the fee is to be applied. (You may obtain the U.S. Treasury account number by logging into the EDGAR Filing Website and selecting the 'Fees' link from the EDGAR menu. Click the topic hyperlink 'How to Send Filing Fees to the US bank' on the EDGAR Filing Fee Information page for the account number.)
- Remit fee payments via United States Postal Service (USPS) to the following P.O Box address:
Securities and Exchange Commission
P.O Box 979081
St. Louis, MO 63197-9000
- Hand delivered fee payments are not supported by U.S. Bank.
Remit fee payments via common carriers such as FedEx, Airborne, DHL, or UPS to the following address:
U.S. Bank
Government Lockbox 979081
1005 Convention Plaza
SL-MO-C2-GL
St. Louis, MO 63101

4.3 How to View Fee Account Information

Filers can view their account balance as well as the date and amount of their most recent deposit via the EDGAR Filing Website. Additionally, filers can view their account activity statement for the previous 12 months, one month at a time. Refer to Section 5.6, "Filing Fees" in Volume I of the Filer Manual for information on how to view your account balance information and account activity statement.

4.4 How to Request a Return of Unused Funds

Filers must request a return of unused account funds via the EDGAR Filing Website. Refer to Section 5.5, "Request Return of Unused Funds" in Volume I of the Filer Manual for information on how to request a refund of your funds.

4.5 Filings that Require Filing Fees

4.5.1 1933 Act Filings by Corporations

You must pay a filing fee with the following 1933 Act filings: F-1, F-10, F-10EF, F-3, F-3D, F-4, F-4EF, F-6, F-6EF, F-7, F-8, F-80, S-1, S-11, S-20, S-3, S-3D, S-4, S-4EF, S-8, S-B, and SF-1.

You also must pay a fee with all rule 462(b) filings — submission types with an “MEF” suffix (e.g., SF-1MEF or SF-3MEF). For Form SF-3 submissions, a filing fee is required at the time of filing only if you select the ‘Pay in Advance’ option.

You must pay a filing fee on pre-effective amendments to registration statements (e.g., S-1/A) if additional securities are being registered in the amendment. Since you cannot register additional securities by post-effective amendment in registration statements that are not automatic shelf registration statements, no fee is required for these filings (e.g., S-3DPOS).

If you have indicated that there is a “Fee Table in Prospectus,” then a fee is required for the following 1933 Act filings: 424B1, 424B2, 424B3, 424B4, 424B5, 424B7, 424B8, 424H, and 424H/A.

For the 1933 Act filings, F-3ASR, S-3ASR, and POSASR a well-known seasoned issuer who is filing or has filed an automatic shelf registration statement can choose to pay filing fees in advance of a takedown. The payment of fees in advance is not applicable if the issuer chooses the ‘Pay as you go’ option.

Refer to Table 7-7: Fields Available on Offering & Fees Page in Chapter 7 for more information.

A fee will be required for the following 1933 Act filings if a well-known seasoned issuer has filed an automatic shelf registration statement and has indicated that there is a “Fee Table in Prospectus”: 424B1, 424B2, 424B3, 424B4, 424B5, 424B7, and 424B8.

4.5.2 1934 Act Filings

You must pay a filing fee with the following 1934 Act filings: SC TO-T, SC TO-I, SC 13E-3, SC13E4F, and SC14D1F.

A fee is sometimes required for the following 1934 Act filings: PREM14A, PREM14C, PRER14A, PRER14C, and SC 13E1.

4.5.3 1933 and 1940 Act Filings by Investment Companies

You must pay a filing fee with the following EDGAR submissions made by investment companies: 24F-2NT, N-2, N-5, N-14 8C, and N-14MEF.

4.6 How to Calculate a Filing Fee

4.6.1 1933 Act Filings

The Commission sets filing fees under Section 6(b) of the Securities Act of 1933 for registration statements, including fees paid by investment companies with their Form 24F-2 submissions (24F-2NT), in accordance with the Investment and Capital Markets Fee Relief Act signed on January 16, 2002. (Filing fees for any fiscal year will be set no later than April 30 of the prior fiscal year.) Effective October 1, or five days after the date on which the Commission receives its fiscal year regular appropriation, whichever date comes later, the fee rate will change.

For a 1933 Act filing other than a 24F-2NT or an automatic shelf registration statement, the aggregate total dollar amount of securities registered will appear in the pricing table on the cover page of the registration statement. Examples appear below for fee calculation for a registration statement and for an amendment filing.

4.6.1.1 1933 Act Filings Example 1

Company A files a registration statement on August 30, 2003, covering a proposed public offering of one million shares of common stock. The registration statement also covers an offering of notes totaling \$500 million. Company A's common stock is trading on NASDAQ at \$16 1/2 per share. The 1933 Act fee for the registration statement would be \$41,784.85 based on a fiscal year 2003 fee rate of \$80.90 per million dollars. The calculation is presented below.

template amount for common stock	=	16500000 (1 million shares times the \$16.5 market price)
template amount for common stock	=	16500000 (1 million shares times the \$16.5 market price)
template amount for debt	=	500000000 (total debt dollar amount registered)
total dollar amount registered	=	516500000
total fee calculation	=	516,500,000 times .0000809 = \$41,784.85

4.6.1.2 1933 Act Filings Example 2

On January 17, 2004, Company A decides to amend its registration to add an additional 250,000 shares of common stock to the proposed offering. Company A's common stock is now trading on NASDAQ at \$15 per share. The additional 1933 Act fee required with the registration statement amendment would be \$475.13. The calculation is presented below.

template amount for common stock = 3750000 (250,000 shares times the \$15 market price)
fee calculation = 3,750,000 times .0001267 = \$475.13

4.6.2 1934 Act Filings

The basis for calculating the filing fee for transactional filings under sections 13(e) and 14(g) of the Securities Exchange Act of 1934 is set forth in Rule 0.11 under the Act. In general, the fee is determined by multiplying the value of the transaction times the current fee rate. The value of the transaction is equal to one of the following:

- For going private transactions, the value of the securities to be acquired by the acquiring company
- For proxy statements relating to a merger, acquisition or consolidation, the proposed cash payment and value of securities and other property to be transferred to the acquiring company
- For proxy statements relating to a proposed sale of assets, the aggregate of cash and the value of securities and other property to be received by the registrant
- For tender offers, the value of securities or other property offered by the bidder

4.6.2.1 1934 Act Filings Example

On January 8, 2003 Company A makes a \$1 billion cash tender offer for the securities of Company B. The fee required with the SC TO-T filing by Company A is \$92,000. The fee was calculated by multiplying the \$1,000,000,000 bid amount times the fee charge of 0.000092.

4.6.3 1939 Act Filings

The “Investor and Capital Markets Fee Relief Act” eliminated the Form T-3 \$100 filing fee requirement under the 1939 Act.

4.7 Offsetting Fees

SEC regulations provide that only one fee is required for each transaction. In some instances, more than one SEC filing may be made with respect to a single transaction. EDGAR permits the issuer to offset the amount of fees due on a current filing with fees paid on a previous filing relating to the same transaction. An example of where a fee offset may be used appears below. Note that the fee rates used in the following example may differ from those currently in effect. Click the ‘Fee Rate Table’ link on the EDGAR Filing Website to view the current fee rates before assembling your fee-bearing submissions.

4.7.1 Offsetting Fees Example

Company A will issue 2 million shares of its common stock to acquire all the outstanding 3 million shares of Company B. Only Company B shareholders will vote on the acquisition. Company A shares trade on the New York Stock Exchange at \$23 per share and Company B shares trade on NASDAQ at \$7 1/2 per share. When Company B files its preliminary proxy material (PREM14A) describing the proposed acquisition by Company A, Company B will need to pay a filing fee of \$2,070.

To calculate the fee, first you need to determine the value of the securities to be received by the acquiring company, in this case, Company A. The value (\$22,500,000) was calculated by

multiplying the outstanding shares of Company B (3,000,000 shares) by the market price of Company B's stock (\$7 1/2 per share). You then arrive at the amount of the required fee payment (\$2,070) by multiplying the computed securities value amount by the fee rate of \$92 per million dollars (0.000092).

When Company A subsequently files its Form S-4 registration statement to register the securities it intends to issue in the acquisition of Company B, it will be required to pay a fee also totaling \$2,070. The amount is the same because the basis for calculating the fee is the same under the 1933 and 1934 Acts. To ensure that only one fee is paid per transaction, when Company A files the registration statement, it must include Offset Payment tags in the header of their document. For the "AMOUNT" tag value, the company should indicate the dollar amount of the fees already paid in the prior filing (\$2,070). Also needed are the CIK of the filer/registrant (Company B) who previously paid the offset amount, the Form type (PREM14A) where the offsetting amount was paid, and the file number of the PREM14A filing.

Rule 457(p) of Regulation C also permits you to offset a fee paid with respect to securities that remain unsold after the completion, termination, or withdrawal of an offering. The total aggregate dollar amount of the filing fee associated with the unsold securities may be offset against the total filing fee due for a subsequent registration statement or registration statements filed within five years of the initial filing date of the earlier registration statement. If the amount of the offset is more than the total fee due on the new registration statement, the remaining amount may be offset against future registration statements filed within five years of the new registration statement. The procedures for using the offset are the same as those discussed above.

For a 24F-2NT, the fee is computed as a percentage of net sales. An example of a fee calculation for a 24F-2NT appears below.

4.7.2 Example of Fee Calculation for 24F-2NT

For a 24F-2NT, the fee is computed as a percentage of net sales. An example of a fee calculation for a 24F-2NT appears below.

Fund F files a 24F-2NT on February 27, 2004, for the fiscal year ended November 30, 2004. Fund F fills out the items of Form 24F-2. The aggregate sale price of securities sold during the prior fiscal year pursuant to section 24(f) of the Investment Company Act of 1940 was \$1,000,000. The total available redemption credits were \$600,000. The net sales were \$400,000. The 1933 Act fee payable with the 24F-2NT filing would be \$50.68, based on the SEC's fiscal year 2004 fee rate of \$126.70 per million dollars. The fee calculation is presented here:

Header amount for Sale-Proceeds	=	\$1,000,000
Header amount for Redeemed Value	=	\$600,000
Fee calculation based on net sales	=	\$400,000 times .00012670 = \$50.68

If the fee is calculated separately for each series of a series fund or each class of a multi-class fund, you need to check the "Itemize" check box on the EDGAR template and enter the series (or class [contract]) identifiers, Sales Proceeds, and Redeemed Value for each identifier. The fee for each identifier will be automatically calculated.

4.8 Common Problems

Problem	Description
Fee not available	Filers are responsible for depositing funds in advance of their filing when the filing requires a fee. Sometimes the correct fee for the filing is not available. This may be due to a calculation error on the filer's part or an issue with the funds not being deposited.