

PROSPECT CAPITAL CORP

Form 497

January 06, 2014

Prospect Capital Corporation

Prospect Capital InterNotes®

4.000% Senior Notes due 2018 (the "2018 Notes")

5.000% Senior Notes due 2019 (the "2019 Notes")

5.500% Senior Notes due 2021 (the "2021 Notes")

6.000% Senior Notes due 2024 (the "2024 Notes")

6.500% Senior Notes due 2039 (the "2039 Notes"

and together with the 2018 Notes, the 2019 Notes,

the 2021 Notes and the 2024 Notes, the "Notes")

Filed under Rule 497, Registration Statement No. 333-190850

Pricing Supplement Nos. 232, 233, 234, 235 and 236—Dated Monday, January 6, 2014

(To: Prospectus Dated October 15, 2013, and Prospectus Supplement Dated November 4, 2013)

CUSIP Number	ISIN Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date
74348YKP5	US74348YKP50	\$1,665,000.00	100.000%	1.150%	\$1,645,852.50	Fixed	4.000%	Semi-Annual	1/15/2018	7/15/2018

Redemption Information: Callable at 100.000% on 1/15/2015 and every coupon date thereafter.

CUSIP Number	ISIN Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date
74348YKQ3	US74348YKQ34	\$2,889,000.00	100.000%	1.500%	\$2,845,665.00	Fixed	5.000%	Semi-Annual	1/15/2019	7/15/2019

Redemption Information: Callable at 100.000% on 1/15/2015 and every coupon date thereafter.

CUSIP Number	ISIN Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date
74348YKR1	US74348YKR17	\$529,000.00	100.000%	1.750%	\$519,742.50	Fixed	5.500%	Semi-Annual	1/15/2021	7/15/2021

Redemption Information: Callable at 100.000% on 1/15/2015 and every coupon date thereafter.

CUSIP Number	ISIN Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date
74348YKS9	US74348YKS99	\$125,000.00	100.000%	2.200%	\$122,250.00	Fixed	6.000%	Semi-Annual	1/15/2024	7/15/2024

Redemption Information: Callable at 100.000% on 1/15/2015 and every coupon date thereafter.

CUSIP Number	ISIN Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date
74348YKT7	US74348YKT72	\$92,000.00	100.000%	3.650%	\$88,642.00	Fixed	6.500%	Semi-Annual	1/15/2039	7/15/2014

Redemption Information: Callable at 100.000% on 1/15/2017 and every coupon date thereafter.

Trade Date: Monday, January 6, 2014 @ 12:00 PM ET

Settle Date: Thursday, January 9, 2014

Minimum Denomination/Increments: \$1,000.00/\$1,000.00

Initial trades settle flat and clear SDFS: DTC Book Entry only

The Notes will be issued pursuant to the Indenture, dated as of February 16, 2012, as amended and supplemented by that certain Two Hundred Thirty-Second Supplemental Indenture, Two Hundred Thirty-Third Supplemental Indenture, Two Hundred Thirty-Fourth Supplemental Indenture, Two Hundred Thirty-Fifth Supplemental Indenture and Two Hundred Thirty-Sixth Supplemental Indenture, respectively, each dated as of January 9, 2014.

The date from which interest shall accrue on the Notes is Friday, January 9, 2014. The "Interest Payment Dates" for the Notes shall be January 15 and July 15 of each year, commencing July 15, 2014; the interest payable on any Interest Payment Date, will be paid to the Person in whose name the Note (or one or more predecessor Notes) is registered at the close of business on the Regular Record Date (as defined in the Indenture) for such interest, which shall be January 1 or July 1, as the case may be, next preceding such Interest Payment Date.

The 2018 Notes, the 2019 Notes, the 2021 Notes, the 2024 Notes, and the 2039 Notes will be redeemable in whole or in part at any time or from time to time, at the option of Prospect Capital Corporation, on or after January 15, 2015, January 15, 2015, January 15, 2015, January 15, 2015 and January 15, 2017, respectively, at a redemption price of \$1,000 per Note plus accrued and unpaid interest payments otherwise payable for the then-current semi-annual interest period accrued to, but excluding, the date fixed for redemption and upon not less than 30 days nor more than 60 days prior notice to the noteholder and the trustee, as described in the prospectus.

Prospect Capital Corporation is a financial services company that lends to and invests in middle market, privately-held companies. We are organized as an externally-managed, non-diversified closed-end management investment company that has elected to be treated as a business development company under the Investment

Company Act of 1940. Prospect Capital Management LLC manages our investments and Prospect Administration LLC provides the administrative services necessary for us to operate.

This pricing supplement relates only to the securities described in the accompanying prospectus supplement and prospectus, is only a summary of changes and should be read together with the accompanying prospectus supplement and prospectus, including among other things the section entitled "Risk Factors" beginning on page S-7 of such prospectus supplement and page 10 of such prospectus. This pricing supplement and the accompanying prospectus supplement and prospectus contain important information you should know before investing in our securities. Please read it before you invest and keep it for future reference. We file annual, quarterly and current reports, proxy statements and other information about us with the Securities and Exchange Commission, or the "SEC." This information is available free of charge by contacting us at 10 East 40th Street, 44th Floor, New York, NY 10016 or by telephone at (212) 448-0702. The SEC maintains a website at www.sec.gov where such information is available without charge upon written or oral request. Our internet website address is www.prospectstreet.com. Information contained on our website is not incorporated by reference into this prospectus supplement or the accompanying prospectus and you should not consider information contained on our website to be part of this prospectus supplement or the accompanying prospectus.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this pricing supplement. Any representation to the contrary is a criminal offense. Obligations of Prospect Capital Corporation and any subsidiary of Prospect Capital Corporation are not guaranteed by the full faith and credit of the United States of America. Neither Prospect Capital Corporation nor any subsidiary of Prospect Capital Corporation is a government-sponsored enterprise or an instrumentality of the United States of America. InterNotes® is a registered trademark of Incapital Holdings LLC.

Recent Developments:

On November 5, 2013, we made a \$2.0 million follow-on investment in APH Property Holdings, LLC. ("APH").

On November 14, 2013, we made an investment of \$26.1 million to purchase 61.30% of the subordinated notes in Sudbury Mill CLO Ltd.

On November 15, 2013, we made a \$45.9 million follow-on investment in APH to acquire the Gulf Coast Portfolio, a portfolio of eight multi-family residential properties located in Alabama and Florida. We invested \$7.4 million of equity and \$38.5 million of debt in APH.

On November 19, 2013, we made a \$66.2 million follow-on investment in APH, to acquire the Oxford Portfolio, a portfolio of six multi-family residential properties located in Georgia, Florida, North Carolina and Texas. We invested \$11.2 million of equity and \$55.0 million of debt in APH.

On November 20, 2013, we made a secured debt investment of \$1.0 million in Chromaflo Technologies, a producer of colorants and related specialty chemical products based in Ohio. On November 22, 2013, we fully exited the deal and realized a gain of \$0.01 million on this investment.

On November 25, 2013, we restructured our loan to Jettco Marine Services, LLC (dba Freedom Marine Services). After the restructuring we currently hold a \$13.0 million senior secured debt investment in Vessel Holdings II, LLC and a \$3.5 million senior secured debt investment in Vessel Holdings, LLC, both subsidiaries of Freedom Marine Services Holdings, LLC, a subsidiary of Energy Solutions Holdings, Inc.

On November 8, 2013, we restructured our loan to Gulf Coast Machine & Supply Company. After the restructuring and a subsequent \$1.0 million funding on November 29, 2013, we currently hold a \$16.0 million senior secured term loan and \$26.0 million in preferred equity.

On December 3, 2013, we made a \$16.0 million senior secured investment in Vessel Holdings III, LLC, a subsidiary of Freedom Marine Services Holdings, LLC, a subsidiary of Energy Solutions Holdings, Inc.

On December 4, 2013, we made a \$5.0 million follow-on investment in APH. We invested \$0.75 million of equity and \$4.25 million of debt in APH.

On December 6, 2013, we announced an increase of \$62.5 million to our commitments to our credit facility. The commitments to the credit facility now stand at \$650.0 million.

On December 12, 2013, we made a \$22.5 million follow-on investment in APH to acquire the Stonemark Portfolio, a portfolio of six multi-family residential properties located in Atlanta, Georgia. We invested \$3.7 million of equity and

\$18.8 million of debt in APH.

On December 13, 2013, we provided \$8.1 million in preferred equity for the recapitalization of NMMB Holdings, Inc. After the restructuring, we received repayment of \$2.8 million of subordinated term loan and \$5.3 million of senior term loan previously outstanding.

On December 13, 2013, we made a \$5.0 million follow-on investment in TGG Medical Transitory, Inc., a developer of technologies for extracorporeal photopheresis treatments.

On December 17, 2013, we entered into a definitive agreement to acquire 100% of the common stock of Nicholas Financial, Inc. ("Nicholas") for \$16.00 per share. Nicholas is a specialty finance company headquartered in Clearwater, Florida. Nicholas is engaged primarily as an indirect lender in the consumer automobile lending business, where Nicholas purchases loans originated by more than 1,600 car dealerships. Subject to certain conditions, the transaction is currently contemplated to close in April 2014, although this timing could be earlier or later depending on the time required to obtain the requisite approvals.

Based on the terms set forth in the definitive agreement, we for approximately \$199 million in consideration will be acquiring 100% of the common stock and outstanding options to acquire common stock of Nicholas. The options to acquire common stock will be acquired for cash in an amount equal to their net exercise value, and each outstanding share of common stock of Nicholas will be converted into the right to receive the number of shares of our common stock determined by dividing \$16.00 by the volume weighted average price per share of our common stock for the 20 trading days prior to the closing of the transaction.

On December 18, 2013, we made a \$5.0 million follow-on investment in Spartan Energy Services, Inc., a provider of thru tubing and flow control services to oil and gas companies.

On December 18, 2013, Naylor, LLC repaid the \$45.6 million loan receivable to us.

On December 18, 2013, we made an investment of \$39.9 million to purchase 90% of the subordinated notes in Cent CLO 20, Ltd.

On December 20, 2013 we made a secured debt investment of \$9.0 million in Harley Marine Services, a leading provider of marine transportation services.

On December 23, 2013, we provided \$102.4 million of senior secured financing, of which \$87.4 million was funded at closing, to a leading global live entertainment and event management company.

On December 26, 2013, we made a \$13.6 million follow-on senior debt and equity investment in CP Energy Services, Inc., an energy services company based in western Oklahoma.

On December 30, 2013, we made a \$10.6 million investment in NPH Property Holdings, LLC (“NPH”) to acquire Indigo Apartments, a multi-family residential property located in Jacksonville, Florida. We invested \$1.8 million of equity and \$8.8 million of debt in NPH.

On December 30, 2013, we made a secured debt investment of \$40.0 million in Crosman Corporation, the world’s leading designer, manufacturer and marketer of airguns, airsoft guns and related category consumables.

On December 30, 2013, we made a \$10.0 million follow-on investment in First Tower Holdings of Delaware, LLC (“First Tower”). We invested \$1.5 million of equity and \$8.5 million of debt in First Tower.

On December 30, 2013, we made a \$45.0 million follow-on investment in Progrexion Holdings, Inc., a consumer credit enhancement services company.

During the period from November 15, 2013 to January 3, 2014, we issued \$78.5 million in aggregate principal amount of our Prospect Capital InterNotes® for net proceeds of \$77.1 million.

Legal Matters: In the opinion of Joseph Ferraro, General Counsel of Prospect Administration, administrator for Prospect Capital Corporation, a Maryland corporation (the “Company”), the certificates evidencing the Notes (the “Note Certificates”) constitute the valid and binding obligations of the Company, entitled to the benefits of the Indenture and enforceable against the Company in accordance with their terms under the laws of the State of New York subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the lack of bad faith), provided that such counsel expresses no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the conclusions expressed above. This opinion is given as of the date hereof and is limited to the law of the State of New York as in effect on the date hereof. In addition, this opinion is subject to the same assumptions and qualifications stated in the letter of Skadden, Arps, Slate, Meagher & Flom, LLP dated March 8, 2012, filed as Exhibit (1)(5) to the Company’s registration statement on Form N-2 (File No. 333-176637) and to the further assumptions that (i) the Note Certificates have been duly authorized by all requisite corporate action on the part of the Company and duly executed by the Company under Maryland law, and (ii) they were duly authenticated by the Trustee and issued and delivered by the Company against payment therefor in accordance with the terms of the Amended and Restated Selling Agent Agreement and the Indenture. Capitalized terms used in this paragraph without definition have the meanings ascribed to them in the accompanying prospectus supplement.

Prospect Capital Corporation
10 East 40th Street, 44th Floor
New York, New York 10016

In the opinion of Venable LLP, as Maryland counsel to the Company, (i) the execution and delivery by the Company of the Indenture, dated as of February 16, 2012, as supplemented through the Two Hundred Thirty-Second Supplemental Indenture, between the Company and American Stock Transfer & Trust Company, the Two Hundred Thirty-Third Supplemental Indenture, between the Company and American Stock Transfer & Trust Company, the Two Hundred Thirty-Fourth Supplemental Indenture, between the Company and American Stock Transfer & Trust Company, the Two Hundred Thirty-Fifth Supplemental Indenture, between the Company and American Stock Transfer & Trust Company, the Two Hundred Thirty-Sixth Supplemental Indenture, between the Company and American Stock Transfer & Trust Company, and the global notes representing the Notes issued pursuant to each such Supplemental Indenture, and the performance by the Company of its obligations thereunder, have been duly authorized by the Company and (ii) the issuance of the Notes has been duly authorized by the Company. This opinion is given to the Company as of January 6, 2014 and is limited to the laws of the State of Maryland as in effect on January 6, 2014. In addition, this opinion is subject to the same assumptions, qualifications and limitations stated in the opinion letter to the Company of Venable LLP, dated March 8, 2012, filed as Exhibit (1)(4) to the Company’s Registration Statement on Form N-2 (File No. 333-176637). Capitalized terms used in this paragraph without definition have the meanings ascribed to them in the accompanying prospectus supplement.

Very truly yours,
/s/ Venable LLP

Table of Contents

Filed pursuant to Rule 497

File No. 333-190850

PROSPECTUS SUPPLEMENT

(To Prospectus dated October 15, 2013)

Prospect Capital Corporation

Prospect Capital InterNotes®

We may offer to sell our Prospect Capital InterNotes® from time to time. The specific terms of the notes will be set prior to the time of sale and described in a pricing supplement. You should read this prospectus supplement, the accompanying prospectus and the applicable pricing supplement carefully before you invest. We may offer other debt securities from time to time other than the notes under our Registration Statement or in private placements.

We may offer the notes to or through agents for resale. The applicable pricing supplement will specify the purchase price, agent discounts and net proceeds of any particular offering of notes. The agents are not required to sell any specific amount of notes but will use their reasonable best efforts to sell the notes. We also may offer the notes directly. We have not set a date for termination of our offering.

The agents have advised us that from time to time they may purchase and sell notes in the secondary market, but they are not obligated to make a market in the notes and may suspend or completely stop that activity at any time. Unless otherwise specified in the applicable pricing supplement, we do not intend to list the notes on any stock exchange. Investing in the notes involves certain risks, including those described in the "Risk Factors" section beginning on page S-8 of this prospectus supplement and page 10 of the accompanying prospectus.

This prospectus supplement and the accompanying prospectus contain important information you should know before investing in our securities. Please read it before you invest and keep it for future reference. We file annual, quarterly and current reports, proxy statements and other information about us with the Securities and Exchange Commission, or the "SEC." This information is available free of charge by contacting us at 10 East 40th Street, 44th Floor, New York, NY 10016 or by telephone at (212) 448-0702. The SEC maintains a website at www.sec.gov where such information is available without charge upon written or oral request. Our internet website address is www.prospectstreet.com. Information contained on our website is not incorporated by reference into this prospectus supplement or the accompanying prospectus and you should not consider information contained on our website to be part of this prospectus supplement or the accompanying prospectus.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed on the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense. Obligations of Prospect Capital Corporation and any subsidiary of Prospect Capital Corporation are not guaranteed by the full faith and credit of the United States of America. Neither Prospect Capital Corporation nor any subsidiary of Prospect Capital Corporation is a government-sponsored enterprise or an instrumentality of the United States of America.

We may sell the notes to or through one or more agents or dealers, including the agents listed below.

Incapital LLC

BofA Merrill Lynch

Citigroup

Prospectus Supplement dated November 4, 2013.

®InterNotes is a registered trademark of Incapital Holdings LLC

Table of Contents

FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus may contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, or the "Exchange Act," which involve substantial risks and uncertainties. Forward-looking statements predict or describe our future operations, business plans, business and investment strategies and portfolio management and the performance of our investments and our investment management business. These forward-looking statements are not historical facts, but rather are based on current expectations, estimates and projections about our industry, our beliefs, and our assumptions. Words such as "intends," "intend," "intended," "goal," "estimate," "estimates," "expects," "expect," "expected," "project," "projected," "projections," "plans," "seeks," "anticipates," "anticipated," "should," "could," "may," "will," "designed to," "foreseeable future," "believe," "believes" and "scheduled" and variations of these words and similar expressions are intended to identify forward-looking statements. Our actual results or outcomes may differ materially from those anticipated. Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date the statement was made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors, some of which are beyond our control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements, including without limitation:

- our future operating results,
- our business prospects and the prospects of our portfolio companies,
- the impact of investments that we expect to make,
- our contractual arrangements and relationships with third parties,
- the dependence of our future success on the general economy and its impact on the industries in which we invest,
- the ability of our portfolio companies to achieve their objectives,
- difficulty in obtaining financing or raising capital, especially in the current credit and equity environment,
- the level and volatility of prevailing interest rates and credit spreads, magnified by the current turmoil in the credit markets,
- adverse developments in the availability of desirable loan and investment opportunities whether they are due to competition, regulation or otherwise,
- a compression of the yield on our investments and the cost of our liabilities, as well as the level of leverage available to us,
- our regulatory structure and tax treatment, including our ability to operate as a business development company and a regulated investment company,
- the adequacy of our cash resources and working capital,
- the timing of cash flows, if any, from the operations of our portfolio companies,
- the ability of our investment adviser to locate suitable investments for us and to monitor and administer our investments,
- authoritative generally accepted accounting principles or policy changes from such standard-setting bodies as the Financial Accounting Standards Board, the SEC, Internal Revenue Service, the NASDAQ Global Select Market, and other authorities that we are subject to, as well as their counterparts in any foreign jurisdictions where we might do business, and
- the risks, uncertainties and other factors we identify in "Risk Factors" and elsewhere in this prospectus supplement and the accompanying prospectus and in our filings with the SEC.

Although we believe that the assumptions on which these forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate, and as a result, the forward-looking statements based on those assumptions also could be inaccurate. Important assumptions include our ability to originate new loans and investments, ability to obtain certain margins and levels of profitability and the availability of additional capital. In light of these and other uncertainties, the inclusion of a projection or forward-looking statement in this prospectus supplement and the accompanying prospectus, respectively, should not be regarded as a representation by us that our plans and objectives will be achieved. These risks and uncertainties include those described or identified in "Risk

Factors" and elsewhere in this prospectus supplement and the

i

Table of Contents

accompanying prospectus, respectively. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this prospectus supplement or the accompanying prospectus, as applicable. These forward-looking statements do not meet the safe harbor for forward-looking statements pursuant to Section 27A of the Securities Act of 1933, as amended, or the "Securities Act."

You should rely only on the information contained in this prospectus supplement, including any pricing supplement included hereto, and the accompanying prospectus. We have not, and the agent(s) or dealer(s) has not, authorized any other person to provide you with information that is different from that contained in this prospectus supplement, including any pricing supplement included hereto, or the accompanying prospectus. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the agents are not, making an offer of these securities in any jurisdiction where the offer is not permitted. You should assume that the information appearing in this prospectus supplement, including any pricing supplement included hereto, and the accompanying prospectus is accurate only as of their respective dates and we assume no obligation to update any such information. Our business, financial condition and results of operations may have changed since those dates. Although we undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, you are advised to consult any additional disclosures that we any make directly to you or through reports that we have filed with the SEC, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

This prospectus supplement, including any pricing supplement included hereto, supersedes the accompanying prospectus to the extent it contains information that is different from or in addition to the information in that prospectus.

Table of Contents

TABLE OF CONTENTS

PROSPECTUS SUPPLEMENT

<u>Prospectus Summary</u>	S-1
<u>Selected Condensed Financial Data</u>	S-6
<u>Risk Factors</u>	S-7
<u>Description of Notes</u>	S-11
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	S-20
<u>Quantitative and Qualitative Disclosures About Market Risk</u>	S-48
<u>Registration and Settlement</u>	S-49
<u>Supplement to Material U.S. Federal Income Tax Considerations</u>	S-52
<u>Certain Considerations Applicable to ERISA, Governmental and Other Plan Investors</u>	S-57
<u>Use of Proceeds</u>	S-58
<u>Senior Securities</u>	S-59
<u>Ratio of Earnings to Fixed Charges</u>	S-61
<u>Plan of Distribution</u>	S-62
<u>Legal Matters</u>	S-64
<u>Independent Registered Public Accounting Firm</u>	S-64
<u>Available Information</u>	S-64
<u>Index to Financial Statements</u>	F-1
PROSPECTUS	
<u>About This Prospectus</u>	1
<u>Prospectus Summary</u>	2
<u>Selected Condensed Financial Data</u>	8
<u>Risk Factors</u>	10
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	33
<u>Quantitative and Qualitative Disclosures about Market Risk</u>	72
<u>Report of Management on Internal Control Over Financial Reporting</u>	73
<u>Use of Proceeds</u>	73
<u>Forward-Looking Statements</u>	73
<u>Distributions</u>	74
<u>Senior Securities</u>	77
<u>Price Range of Common Stock</u>	79
<u>Business</u>	81
<u>Certain Relationships and Transactions</u>	103
<u>Control Persons and Principal Stockholders</u>	103
<u>Portfolio Companies</u>	104
<u>Determination of Net Asset Value</u>	114
<u>Sales of Common Stock Below Net Asset Value</u>	115
<u>Dividend Reinvestment Plan</u>	119
<u>Material U.S. Federal Income Tax Considerations</u>	120
<u>Description of Our Capital Stock</u>	127
<u>Description of Our Preferred Stock</u>	132
<u>Description of Our Debt Securities</u>	132
<u>Description of Our Subscription Rights</u>	142
<u>Description of Our Warrants</u>	143
<u>Description of Our Units</u>	143
<u>Regulation</u>	144
<u>Custodian, Transfer and Dividend Paying Agent and Registrar</u>	148

Brokerage Allocation and Other Practices
Plan of Distribution

148