

**STATE OF ARKANSAS  
SECURITIES DEPARTMENT**

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**IN THE MATTER OF**

**ORDER EXTENDING  
EXEMPTION PERIOD  
NO. 00-018-S**

**The U.S. Charitable Gift Fund -  
Income Pooled Income Fund**

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**FINDINGS OF FACT**

1. By letter dated April 3, 2000, The U.S. Charitable Gift Fund - Income Pooled Income Fund submitted a proof of exemption filing for an offering of certain securities pursuant to Ark. Code Ann. Section 23-42-503(a)(7) of the Arkansas Securities Act (the "Act").
2. All documents, information and fees required to complete said proof of exemption filing were submitted and the effective date of the exemption was April 18, 2000.
3. The U.S. Charitable Gift Fund - Income Pooled Income Fund has requested that the period of exemption be extended to April 18, 2005.

**CONCLUSIONS OF LAW**

Section 23-42-503(d)(4) of the Act provides that the Commissioner may by order extend the period of effectiveness of an exemption filing for a time not to exceed five years.

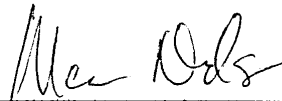
**OPINION**

All documents, information and fees necessary to claim an exemption pursuant to Section 23-42-503(a)(4) of the Act were filed with the Department, and it appears that no public interest would be served by requiring The U.S. Charitable Gift Fund - Income Pooled Income Fund to make the same exemption filing each year provided no change in the offering is made, and such repeated filing is not necessary for the protection of investors.

**ORDER**

IT IS THEREFORE ORDERED that the period of effectiveness for the proof of exemption filed by The U.S. Charitable Gift Fund - Income Pooled Income Fund is hereby extended to April 18, 2005.

WITNESS MY HAND AND SEAL this 20<sup>th</sup> day of April, 2000.



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**MAC DODSON  
SECURITIES COMMISSIONER**