

Rule 4001-3 Investment in Money Market Funds.

There is “cause” for relief from the requirements of 11 U.S.C. § 345(b) if money of the estate is invested in an open-end management investment company, registered under the Investment Company Act of 1940, that is regulated as a “money market fund” pursuant to Rule 2a-7 under the Investment Company Act of 1940 so long as the debtor has filed with the Court (i) a statement identifying the fund, and (ii) the fund’s certification—including the fund’s currently effective prospectus filed with the SEC—that the fund:

- (a) Invests exclusively in U.S. Treasury bills and U.S. Treasury Notes owned directly or through repurchase agreements;
- (b) Has received the highest money market fund rating from a nationally recognized statistical rating organization, such as Standard & Poor’s or Moody’s;
- (c) Has agreed to redeem fund shares in cash, with payment being made no later than the business day following a redemption request by a shareholder, except in the event of an unscheduled closing of Federal Reserve Banks or the New York Stock Exchange; and
- (d) Has adopted a policy that it will notify its shareholders 60 days before any change in its investment or redemption policies under (a) and (c) above.