

ZADEL C WILLIAM  
Form 4  
November 03, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ZADEL C WILLIAM

2. Issuer Name and Ticker or Trading Symbol  
CIRCOR INTERNATIONAL INC  
[CIR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/30/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

25 CORPORATE DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BURLINGTON, MA 01803

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	10/30/2009		M	417 A 1,176		D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**



bond, the portion of the total premium allocated to the Corporation/Trust for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and hereby is approved, and the payment of such premium by an officer of the Corporation/Trust be, and hereby is, approved. RESOLVED FURTHER, that pursuant to Rule 17g-1 under the Investment Company Act of 1940, as amended (the "1940 Act"), the President, each Vice President, the Secretary and the Treasurer of the Corporation/Trust are each hereby designated as an agent for the Corporation/Trust to make the filings and give the notices required by subparagraph (g) of said Rule. RESOLVED FURTHER, that the Corporation/Trust be and it hereby is authorized to enter into an agreement with the other parties to the joint Investment Company Blanket Bond, providing that in every recovery received under the bond as a result of a loss sustained by the Corporation/Trust and one or more of such other parties, the Corporation/Trust shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act, and the President, any Vice President, the Treasurer and the Secretary of the Corporation/Trust be, and they hereby are, and each of them acting individually hereby is, authorized, in the name and on behalf of the Corporation/Trust, to execute and deliver such agreement, the taking of any or all such actions to be conclusive evidence of its authorization hereby. RESOLVED FURTHER, that the form and amount of the Investment Company Blanket Bond, after consideration of all factors deemed relevant and required by law, be and they hereby are approved. WESTERN ASSET PREMIER BOND FUND CERTIFICATE OF SECRETARY I, Lisa G. Mrozek, Secretary of Western Asset Premier Bond Fund (the "Trust") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Trustees of the Trust as of May 8, 2007. /s/ Lisa G. Mrozek ----- Lisa G. Mrozek Secretary Dated: August 6, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED, that, after considering all factors the Directors/Trustees have deemed relevant and required by applicable law, including, but not limited to, the value of the aggregate assets of the Corporation/Trust to which any covered person may have access, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the securities in the Corporation's/Trust's portfolio, the action of the Corporation/Trust in joining the parties presented to this meeting in a joint Investment Company Blanket Bond issued by ICI Mutual Insurance Company, covering larceny and embezzlement and certain other acts, with a limit of liability of \$35,000,000, for an aggregate one-year premium allocated to the Corporation/Trust as presented to this meeting, be, and hereby is, approved. RESOLVED FURTHER, that taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the joint Investment Company Blanket Bond, the amount of the premium for the joint Investment Company Blanket Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation/Trust is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation/Trust for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and hereby is approved, and the payment of such premium by an officer of the Corporation/Trust be, and hereby is, approved. RESOLVED FURTHER, that pursuant to Rule 17g-1 under the Investment Company Act of 1940, as amended (the "1940 Act"), the President, each Vice President, the Secretary and the Treasurer of the Corporation/Trust are each hereby designated as an agent for the Corporation/Trust to make the filings and give the notices required by subparagraph (g) of said Rule. RESOLVED FURTHER, that the Corporation/Trust be and it hereby is authorized to enter into an agreement with the other parties to the joint Investment Company Blanket Bond, providing that in every recovery received under the bond as a result of a loss sustained by the Corporation/Trust and one or more of such other parties, the Corporation/Trust shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act, and the President, any Vice President, the Treasurer and the Secretary of the Corporation/Trust be, and they hereby are, and each of them acting individually hereby is, authorized, in the name and on behalf of the Corporation/Trust, to execute and deliver such agreement, the taking of any or all such actions to be conclusive evidence of its authorization hereby. RESOLVED FURTHER, that the form and amount of the Investment Company Blanket Bond, after consideration of all factors deemed relevant and required by law, be and they hereby are approved. The Barrett Funds Officer's Certificate THE UNDERSIGNED, Secretary of The Barrett Funds (the "Trust"), a Delaware statutory trust registered as a management investment company under the Investment Company

Act of 1940, as amended (the "1940 Act"), does hereby certify that the following resolutions approving the renewal of the Fidelity Bond Insurance Coverage for the Trust were duly adopted by the Trustees, including a majority of the Trustees who are not "interested persons" of the Fund, as defined in Section 2(a)(19) of the 1940 Act (the "Independent Trustees"), on May 9, 2007: RESOLVED, that, after considering all factors the Trustees have deemed relevant and required by applicable law, including but not limited to, the amount of coverage provided by the Joint Fidelity Bond and those factors set forth in Rule 17g-1 under the 1940 Act; the action of the Trust in joining Legg Mason Charles Street Trust, Inc., Legg Mason Growth Trust, Inc., Legg Mason Global Trust, Inc., Legg Mason Income Trust, Inc., Legg Mason Investment Trust, Inc., Legg Mason Investors Trust, Inc., Legg Mason Light Street Trust, Inc., Legg Mason Special Investment Trust, Inc., Legg Mason Tax-Free Income Fund, Legg Mason Value Trust, Inc., Western Asset Funds, Inc., Western Asset Premier Bond Fund, Western Asset Income Fund, Western Asset/Claymore U.S. Treasury Inflation Protected Securities Fund, Western Asset/Claymore U.S. Treasury Inflation Protected Securities Fund 2, Legg Mason Capital Management, Inc., Barrett Associates, Inc., Batterymarch Financial Management, Inc., Brandywine Global Investment Management, LLC, LMM LLC, Legg Mason Investment Counsel & Trust Company, N.A., Western Asset Management Company, Western Asset Management Limited, Legg Mason Investors Service, Inc. and such other parties as presented to this meeting in a joint Investment Company Blanket Bond issued by ICI Mutual Insurance Company, covering larceny and embezzlement and certain other acts, with a limit of liability of \$35,000,000, for an aggregate one-year premium allocated to the Trust as presented to this meeting, be and it is hereby approved; and it is FURTHER RESOLVED, that taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Trust is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Trust for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and hereby is approved, and the payment of such premium by an officer of the Trust be and is hereby approved; and it is FURTHER RESOLVED, that pursuant to Rule 17g- 1 under the 1940 Act, the President, each Vice President, the Secretary and the Treasurer of the Trust are each hereby designated as an agent for the Trust to make the filings and give the notices required by subparagraph (g) of said Rule; and it is FURTHER RESOLVED, that the Trust be and it hereby is authorized to enter into an agreement with the other parties to the Investment Company Blanket Bond, providing that in every recovery received under the bond as a result of a loss sustained by the Trust and one or more of such other parties, the Trust shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g- 1 (d)(1) under the 1940 Act, and the President, any Vice President, the Treasurer and the Secretary of the Trust be, and they hereby are, and each of them acting individually hereby is, authorized, in the name and on behalf of the Trust, to execute and deliver such agreement, the taking of any or all such actions to be conclusive evidence of its authorization hereby; and it is FURTHER RESOLVED, that the Board acknowledges that Investment Company Blanket Bond continues to provide coverage to certain funds that are no longer in existence, along with their directors and officers, and to certain service providers that no longer provide services to the funds, for losses occurring while such funds were still in existence; and it is FURTHER RESOLVED, that the form and amount of the Investment Company Blanket Bond, after consideration of all factors deemed relevant and required by law, be and they hereby are approved. IN WITNESS WHEREOF, I have hereunto set my name and signature this 2nd day of August, 2007. The Barrett Funds By: /s/ Paula J. Elliott ----- Name: Paula J. Elliott Title: Secretary and Treasurer LEGG MASON CHARLES STREET TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Charles Street Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg

Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON GLOBAL TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Global Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC; Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature

of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON GROWTH TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Growth Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained

by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON INCOME TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Income Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON INVESTMENT TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Investment Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and

employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON INVESTORS TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Investors Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean



each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON LIGHT STEET TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Light Steet Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC; Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding

vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON SPECIAL INVESTMENT TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Special Investment Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act. LEGG MASON TAX-FREE INCOME FUND CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Tax-Free Income Fund ("Trust") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Trustees of the Trust as of May 23, 2007. /s/ Peter J. Ciliberti ----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007

Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of \$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act.

LEGG MASON VALUE TRUST, INC. CERTIFICATE OF SECRETARY I, Peter J. Ciliberti, Assistant Secretary of Legg Mason Value Trust, Inc. ("Corporation") hereby certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of the Corporation as of May 23, 2007. /s/ Peter J. Ciliberti

----- Peter J. Ciliberti Assistant Secretary Dated August 3, 2007 Upon motion duly made and seconded by separate votes of the independent Board members and the full Board, it was unanimously: RESOLVED: That the aggregate amount of coverage provided by the Investment Company blanket bond issued by ICI Mutual Insurance Company ("Joint Fidelity Bond"), bonding each officer and employee of: Barrett Associates, Inc.; Barrett Growth Fund; Batterymarch Financial Management, Inc.; Brandywine Global Investment Management, LLC, Legg Mason Capital Management, Inc.; Legg Mason Charles Street Trust, Inc.; Legg Mason Growth Trust, Inc.; Legg Mason Fund Adviser, Inc.; Legg Mason Global Trust, Inc.; Legg Mason, Inc.; Legg Mason Income Trust, Inc.; Legg Mason Investment Trust, Inc.; Legg Mason Investment Counsel and Trust Company, N.A.; Legg Mason Investor Services, LLC; Legg Mason Investors Trust, Inc.; Legg Mason Light Street Trust, Inc.; Legg Mason Special Investment Trust, Inc.; Legg Mason Tax-Free Income Fund; Legg Mason Value Trust, Inc.; LMM LLC; Western Asset Funds, Inc.; Western Asset/Claymore TIPS Fund; Western Asset/Claymore TIPS Fund 2; Western Asset Management Company; Western Asset Management Company Limited; Western Asset Premier Bond Fund; and Western Asset Income Fund; ("Named Insureds"), against dishonest or fraudulent act(s), including larceny and embezzlement in the amount of

\$35,000,000 be, and it hereby is approved; and be it FURTHER RESOLVED: That, upon due consideration of all relevant factors, including but not limited to, the value of the aggregate assets of each fund to which any Covered Person (which for the purpose of these resolutions shall mean each officer and employee of the Named Insureds) may, singly or jointly with others, have access either directly or indirectly through authority to draw upon the funds or to direct generally the disposition of the portfolio securities of each fund, the type and terms of the arrangements made for the custody and safekeeping of such assets, and the nature of the portfolio securities of each fund, the form of the Joint Fidelity Bond and the amount thereof, namely joint fidelity coverage in the amount of \$35,000,000 for any dishonest or fraudulent act(s), including larceny or embezzlement, committed by any Covered Person, be and it hereby is approved; and be it FURTHER RESOLVED: That taking into consideration all the relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Joint Fidelity Bond, the amount of the premium for the Joint Fidelity Bond, the ratable allocation of the premium among all parties named as insureds, and the extent to which the share of the premium allocated to the Corporation is less than the premium it would have to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Corporation for the period July 1, 2007 to June 30, 2008, payable for coverage as described in the preceding vote be, and it hereby is approved, and the payment of such premium by an officer of the Corporation be and it is hereby approved; and be it FURTHER RESOLVED: That the Corporation is authorized to enter into an agreement with all other Named Insureds providing that in every recovery received under the bond as a result of a loss sustained by the Corporation and one or more other Named Insureds, the Corporation shall receive an equitable and proportionate share of the recovery, at least equal to the amount it would have received had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d)(1) under the 1940 Act; and be it FURTHER RESOLVED: That the Secretary, the Chief Financial Officer and the Treasurer of the Corporation be, and each hereby is, designated as an officer directed to make the filings and give the notices required of the Corporation by Rule 17g-1 under the 1940 Act.