

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

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### FILER

#### **SMITH BARNEY SHEARSON INCOME FUNDS**

CIK: **764624** | State of Incorpor.: **MA** | Fiscal Year End: **0731**  
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Business Address  
2 WORLD TRADE CENTER  
NEW YORK NY 10048  
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Smith Barney Shearson Global Bond Fund  
(the "Fund")

Supplement to Prospectus  
Dated December 1 1993

On January 20, 1994, the Board of Trustees of the Fund terminated the investment advisory agreement with Lehman Brothers Global Asset Management Limited. In addition, the Board proposed that the Fund enter into a new investment advisory agreement with Smith Barney Global Capital Management, Inc. ("SBGCM"). This agreement would contain substantially the same terms, conditions and fees as the Fund's previous agreement, however, SBGCM has agreed to waive 50% of its investment advisory fees until such time as the Fund's Board of Trustees and SBGCM mutually agree otherwise. Pending shareholder approval, the new advisory agreement would become effective on March 22, 1994. The Board of Trustees has called a shareholder meeting for the purpose of considering the new agreement.

SBGCM is located at 10 Piccadilli, London, England and has been in the investment counseling business since 1988. SBGCM is a wholly owned subsidiary of Smith Barney Shearson Holdings Inc. ("Holdings"). Holdings is a wholly owned subsidiary of The Travelers Inc., a financial services holding company engaged through its subsidiaries principally in the businesses of consumer financial services, investment services and insurance services.

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January 21, 1994