

SECURITIES AND EXCHANGE COMMISSION

FORM 24F-2NT

Registration of securities by certain investment companies. Declaration of election Rule 24f-2 notice.

Filing Date: **1996-08-26** | Period of Report: **1996-06-30**  
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FILER

**LMH FUND LTD**

CIK: **720498** | IRS No.: **222457376** | Fiscal Year End: **0630**  
Type: **24F-2NT** | Act: **33** | File No.: **002-84222** | Film No.: **96620599**

Mailing Address  
2025 E FINANCIAL WAY  
SUITE 101  
GLENORA CA 91741

Business Address  
1175 POST RD EAST  
WESTPORT CT 06881  
8188521033

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 24F-2  
ANNUAL NOTICE OF SECURITIES SOLD  
PURSUANT TO RULE 24F-2

Read instructions at end of Form  
before preparing Form. Please  
print or type.

- 
1. Name and address of issuer: LMH Fund, Ltd.  
560 Hudson St., 2nd Fl.  
Hackensack, NJ 17601
- 
2. Name of each series or class of funds for which this notice is filed:  
  
Common Stock
- 
3. Investment Company Act File Number: 811-3758  
  
Securities Act File Number: 2-84222
- 
4. Last day of fiscal year for which this notice is filed: 06-30-96
- 
5. Check box if this notice is being filed more than 180 days after the close of the issuer's fiscal year for purposes of reporting securities sold after the close of the fiscal year but before termination of the issuer's 24f-2 declaration: N/A  
  
[ ]
- 
6. Date of termination of issuer's declaration under rule 24f-2(a)(1), if Applicable (see Instruction A.6): N/A
- 
7. Number and amount of securities of the same class or series which had been registered under the Securities Act of 1933 other than pursuant to rule 24f-2 in a prior fiscal year, but which remained unsold at the beginning of the fiscal year. 0
- 
8. Number and amount of securities registered during the fiscal year other than pursuant to rule 24f-2.  
  
0
- 
9. Number and aggregate sale price of securities sold during the fiscal year:

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 10. Number and aggregate sale price of securities sold during the fiscal year In  
 reliance upon registration pursuant to rule 24f-2:

7,512 \$172,816.00  
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11. Number and aggregate sale price of securities issued during the fiscal year  
 in connection with dividend reinvestment plans, if applicable (see  
 instruction B.7):

(Included in Item 9 per Instruction B.7)  
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12. Calculations of registration fee:

(i)	Aggregate sale price securities sold during The fiscal year in reliance on rule 24f-2 (from Item 10):	\$172,816
(ii)	Aggregate price of shares issued in connection with dividend reinvestment plans (from Item 11. If applicable):	+ 0
(iii)	Aggregate price of shares redeemed or repurchased during the fiscal year (if applicable):	- 451,012 -----
(iv)	Aggregate price of shares redeemed or repurchased and previously applied as a reduction to filing fees pursuant to rule 24e-2 (if applicable):	+ 0 -----
(v)	Net aggregate price of securities sold and issued during the fiscal year in reliance on rule 24f-2 [line (i), plus line (ii), less line (iii), plus line (iv)] (if applicable):	0
(vi)	Multiplier prescribed by Section 6(b) of the securities Act of 1933 or other applicable law or regulation (see (Instruction C.6):	X 1/2900
(vii)	Fee due [line (I) or line (v) multiplied by line (vi):	\$ 0 =====

Instruction: Issuers should complete lines (ii), (iii), and (iv), and (v) only if the form is being filed within 60 days after the close of the issuer's fiscal year. See Instruction C.3.

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13. Check box if fees are being remitted to the Commission's lockbox depository as described in section 3a of the Commission's Rules of informal and Other Procedures (17 CFR 202.3a). N/a [ ]

Date of mailing or wire transfer of filing fees to the Commission's lockbox depository: N/A

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SIGNATURES

This report has been signed below by the following persons on behalf of the issuer and in the capacities and on the dates indicated.

By (Signature and Title)\* /s/ Steven J. Paggioli,  
Steven J. Paggioli, Assistant Treasurer

Date 08-23-96

\*Please print the name and title of the signing officer below the signature.

August 22, 1996

LMH Fund, Ltd.  
560 Hudson Street, 2nd Floor  
Hackensack, N.J. 07601

Dear Sirs:

LMH Fund, Ltd. (the "Corporation"), a Maryland corporation, is filing with the Securities and Exchange Commission (the "Commission") a Rule 24f-2 Notice (the "Rule 24f-2 Notice") containing the information contained in paragraph (b)(1) of Rule 24f-2 under the Investment Company Act of 1940, as amended (the "Rule"). The effect of the Rule 24f-2 Notice, when accompanied by the filing fee, if any, payable as prescribed by paragraph (c) of the Rule and by this opinion, will be to make definite in number the number of shares sold by the Corporation during the fiscal year ended June 30, 1996 in reliance upon the Rule (the "Rule 24f-2 Shares").

In recent years, we have furnished advice to the Corporation only when consulted by management with respect to a particular matter. In connection with the preparation of this opinion, we have examined copies, either

certified or otherwise proven to our satisfaction to be genuine, of its Charter and By-laws, as currently in effect, and a certificate dated August 20, 1996, issued by the Department of Assessments and Taxation of the State of Maryland, certifying the existence and good standing of the Corporation. We have also reviewed the form of the Rule 24f-2 Notice being filed by the Corporation.

The Corporation has advised us that the Rule 24f-2 Shares were sold in the manner contemplated by the prospectus of the Corporation current at the time of sale, and that the Rule 24f-2 Shares were sold in numbers within the limits prescribed by the Corporation's Charter for a consideration not less than the par value thereof as required by the laws of Maryland and not less than the net asset value thereof as required by the Investment Company Act of 1940, as amended.

Based upon the foregoing, it is our opinion that:

1. The Corporation has been duly organized and is legally existing under the laws of the State of Maryland.
2. The Corporation is authorized to issue thirty million (30,000,000) shares of capital stock. Under Maryland law (i) the Board of Directors of the Corporation may

LMH Fund, Ltd.  
August 22, 1996  
Page 2

increase or decrease the number of shares that the Corporation has authority to issue, and (ii) shares which were issued and which have subsequently been redeemed by the Corporation are, by virtue of such redemption, restored to the status of authorized and unissued shares.

3. The Rule 24f-2 Shares were legally issued and are fully paid and non-assessable.

We hereby consent to the filing of this opinion with the Commission together with the Rule 24f-2 Notice of the Corporation, and to the filing of this opinion under the securities laws of any state.

We are members of the Bar of the State of New York and do not hold ourselves out as being conversant with the laws of any jurisdiction other than those of the United States of America and the State of New York. We note that we are not licensed to practice law in the State of Maryland, and to the extent that any opinion herein involves the law of Maryland, such opinion should be understood to be based solely upon our review of the documents referred to

above, the published statutes of the State of Maryland and, where applicable, published cases, rules or regulations of regulatory bodies of that State.

Very truly yours,

Shereff, Friedman, Hoffman & Goodman, LLP