

SECURITIES AND EXCHANGE COMMISSION

FORM 24F-2NT

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

Filing Date: **1996-12-30** | Period of Report: **1996-10-31**
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FILER

COUNTRYBASKET INDEX FUND INC /NY/

CIK: **33732** | IRS No.: **132730828** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **24F-2NT** | Act: **33** | File No.: **033-85710** | Film No.: **96688240**

Mailing Address	Business Address
DEUTSCH BANK SECURITIES CORP INVESTMENT ADVISOR 31 WEST 52ND ST NY 10019	31 W 52ND ST C/O DEUTSCHE BANK SECURITIES CORP NEW YORK NY 10019 2124748000

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

FORM 24F-2
Annual Notice of Securities Sold
Pursuant to Rule 24f-2

1. Name and address of issuer: The CountryBaskets Index Fund, Inc.
31 West 52nd Street, New York, NY 10019
2. Name of each series or class of funds for which this notice is filed:

The Australia Index Series
The France Index Series
The Germany Index Series
Series The Hong Kong Index Series
The Italy Index Series
The Japan Index Series
The South Africa Index Series
The UK Index Series
The US Index Series
3. Investment Company Act File Number: 811-8734

Securities Act File Number: 33-85710
4. Last day of fiscal year for which this notice is filed: 10/31/96
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:

[]
6. Date of termination of issuer's declaration under rule 24f-2(a)(1), if applicable (see Instruction A.6): NA
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: None

8. Number and amount of securities registered during the fiscal year other than pursuant to rule 24f-2: None
9. Number and aggregate sale price of securities sold during the fiscal year:

SHARES	SALE PRICE
8,603,469	\$280,248,875

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

SHARES	SALE PRICE
8,603,469	\$280,248,875

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): None

12. Calculation of registration fee:

(i)	Aggregate sale price of securities sold during the fiscal year in reliance on rule 24f-2 (from Item 10):	\$ 280,248,875
(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):	- 43,267,804
(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)]	236,981,071
(vi)	Multiplier prescribed by Section 6(b) of the Securities Act of 1933 or other applicable law or regulation (see Instruction C.6):	x 1/33 of 1%

(vii) Fee due [line (i) or line (v) multiplied by line (vi)]:

\$ 71,812.45

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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). [X]

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

December 30, 1996

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/ Joseph Cheung
Treasurer

Date: December 27, 1996

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Exhibit Index.

Exhibit	Description
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99	Opinion Letter from Sullivan & Cromwell

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SULLIVAN & CROMWELL

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NEW YORK TELEPHONE: (212) 558-4000

TELEX: 62694 (INTERNATIONAL) 127816 (DOMESTIC)

CABLE ADDRESS: LADYCOURT, NEW YORK

FACSIMILE: (212) 558-3588 (125 Broad Street)

(212) 558-3792 (250 Park Avenue)

125 Broad Street, New York 10004-2498

250 PARK AVENUE, NEW YORK 10177-0021

1701 PENNSYLVANIA AVE, N.W. WASHINGTON, D.C. 20006-5805

444 SOUTH FLOWER STREET, LOS ANGELES 90071-2901

8, PLACE VENDOME, 75001 PARIS

ST. OLAVE'S HOUSE, 9a IRONMONGER LANE, LONDON EC2V 8EY

101 COLLINS STREET, MELBOURNE 3000

2-1, MARUNOUCHI I-CHOME, CHIYODA-KU, TOKYO 100

NINE QUEEN'S ROAD, CENTRAL, HONG KONG

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December 27, 1996

The CountryBaskets Index Fund, Inc.
c/o Deutsche Morgan Grenfell Inc.,
31 W. 52nd Street,
New York, New York 10019.

Dear Sirs:

You have requested our opinion in connection with the notice which you propose to file pursuant to Rule 24f-2 under the Investment Company Act of 1940 with respect to your Common Stock, \$0.001 par value ("Common Stock"), as follows: 700,584 shares of Common Stock of your Australia Index Series (the "Australia CB Shares"); 1,300,305 shares of Common Stock of your France Index Series (the "France CB Shares"); 600,331 shares of Common Stock of your Germany Index Series (the "Germany CB Shares"); 1,000,394 shares of Common Stock of your Hong Kong Index Series (the "Hong Kong CB Shares"); 1,200,467 shares of Common Stock of your Italy Index Series (the "Italy CB Shares"); 2,000,302 shares of Common Stock of your Japan Index Series (the "Japan CB Shares"); 900,571 shares of Common Stock of your South Africa Index Series (the "South Africa CB Shares"); 300,299 shares of Common Stock of your UK Index Series (the "UK CB Shares"); and 600,216 shares of Common Stock of your US Index Series (the "US CB Shares").

As your counsel, we are familiar with your organization and corporate status and the validity of your Common Stock.

We advise you that, in our opinion, the Australia CB Shares, the France CB Shares, the Germany CB Shares, the Hong Kong CB Shares, the Italy CB Shares, the Japan CB Shares, the South Africa CB Shares, the UK CB Shares and the US CB Shares, are legally and validly issued, fully paid and nonassessable.

The foregoing opinion is limited to the General Corporation Law of the State of Maryland, and we are expressing no opinion as to the effect of the laws of any other jurisdiction.

We consent to the filing of this opinion with the Securities and Exchange Commission in connection with the notice referred to above. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933.

Very truly yours,

SULLIVAN & CROMWELL