

SECURITIES AND EXCHANGE COMMISSION

FORM 24F-2NT

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

Filing Date: **1995-07-28** | Period of Report: **1995-05-31**
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FILER

PRAIRIE INSTITUTIONAL FUNDS

CIK: **932100** | State of Incorporation: **MA** | Fiscal Year End: **0930**
Type: **24F-2NT** | Act: **33** | File No.: **033-56247** | Film No.: **95556748**

Mailing Address
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*THREE FIRST NATIONAL
PLAZA
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3127324231*

Prairie Institutional Funds
 125 West 55th Street
 New York, New York 10019

Via EDGAR

July 28, 1995
 Securities and Exchange Commission
 Judiciary Plaza
 450 Fifth Street, N.W.
 Washington, D.C. 20549

Re: Rule 24f-2 Notice for Prairie Institutional Funds
 U.S. Government Securities Cash Management Fund

FILE NOS.: 33-56247; 811-07235

Ladies & Gentlemen:

This notice is filed on behalf of Prairie Institutional Funds (the "Fund") with respect to its U.S. Government Securities Cash Management Fund (the "Series") pursuant to Rule 24f-2 under the Investment Company Act of 1940.

1. Fiscal period for which this Notice is filed : January 17, 1995 through May 31, 1995 (the fiscal year end of the Series)
2. Number of shares registered under the Securities Act of 1933 other than pursuant to Rule 24f-2 which remained unsold on January 17, 1995: 0
3. Number of shares registered under the Securities Act of 1933 for the period ended May 31, 1995 other than pursuant to Rule 24f-2: 0
4. Total number of shares sold during the period ended May 31, 1995: 1,194,026,940.75
5. Total number of shares sold* for the period ended May 31, 1995 in reliance upon Rule 24f-2: 1,194,026,940.75

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*CALCULATION OF FEE

<TABLE>
 <CAPTION>

<S>	SHARES <C>	AGGREGATE \$ AMOUNT <C>
Shares sold:	1,194,026,940.75	1,194,026,940.75
Shares redeemed:	(1,133,461,952.86)	(1,133,461,952.86)
Net of Sales for calculation of Fee:	60,564,987.89	60,564,987.89

Fee at 1/29 of 1% = \$20,884.48

</TABLE>

The Registration Fee of \$20,884.48 has been wired to the Securities and Exchange Commission's account at Mellon Bank. (\$26,542.66 was inadvertently wired to the Commission, the Fund will request an adjustment under separate cover).

Also transmitted herewith is the required Opinion of Counsel.

Very truly yours,

Assistant Secretary

cc: D. Stephens (Stroock & Stroock & Lavan)

[STROOCK & STROOCK & LAVAN LETTERHEAD]

July 28, 1995

Prairie Institutional Funds
c/o Concord Financial Group, Inc.
125 West 55th Street
New York, New York 10019

Ladies and Gentlemen:

We are general counsel to your company (the "Fund"). This letter is in response to your request for our opinion in connection with the filing by you of a "Rule 24f-2 Notice" pursuant to Rule 24f-2 promulgated under the Investment Company Act of 1940, as amended. In such notice you have reported the sale during the period from January 17, 1995 through May 31, 1995 of an aggregate of 1,194,026,940.75 shares of your U.S. Government Securities Cash Management Fund (the "Shares").

We have acted as counsel to the Fund since its organization and in connection with the filing by the Fund of a registration statement, and amendments thereto, with the Securities and Exchange Commission under the Securities Act of 1933, as amended. In so acting, we have examined a copy of the Fund's charter documents, the Rule 24f-2 Notice, the original or reproduced or certified copies of all such records of the Fund, agreements, certificates of officers and representatives of the Fund and others, and such other documents, papers, statutes and authorities as we deemed necessary to form a basis for the opinion hereinafter expressed. As to matters of fact relevant to such opinion, we have relied upon the Rule 24f-2 Notice and statements and certificates of officers and representatives of the Fund and others. We have assumed the genuineness of all signatures and the conformity to the original documents of the copies of documents supplied to us as originals or reproduced copies.

Based upon the foregoing, we are of the opinion that the Shares referred to in the Rule 24f-2 Notice were validly issued, fully paid and non-assessable by the Fund.

We consent to the filing of this opinion with the Rule 24f-2 Notice referred to above. In giving such permission, we do not admit hereby that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

STROOCK & STROOCK & LAVAN

STROOCK & STROOCK & LAVAN