

Edgar Filing: COLONIAL INSURED MUNICIPAL FUND - Form N-8F

COLONIAL INSURED MUNICIPAL FUND

Form N-8F

November 06, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-8F

I. GENERAL IDENTIFYING INFORMATION

1. Reason fund is applying to deregister (check only one; for descriptions, see Instruction 1):

MERGER

LIQUIDATION

ABANDONMENT OF REGISTRATION
(Note: Abandonments of Registration answer only questions 1 through 15, 24 and 25 of this form and complete verification at the end of the form.)

ELECTION OF STATUS AS A BUSINESS DEVELOPMENT COMPANY
(Note: Business Development Companies answer only questions 1 through 10 of this form and complete verification at the end of the form.)

2. Name of fund: COLONIAL INSURED MUNICIPAL FUND

3. Securities and Exchange Commission File No.: 811-09533

4. Is this an initial Form N-8F or an amendment to a previously filed Form N-8F?

Initial Application Amendment

5. Address of Principal Executive Office (include No. & Street, City, State, Zip Code):

One Financial Center
Boston, MA 02111

6. Name, address and telephone number of individual the Commission staff should contact with any questions regarding this form:

Brian D. McCabe, Esquire
Ropes & Gray LLP
One International Place
Boston, MA 02110
(617) 951-7801; or

Jacob E. Comer, Esquire
Ropes & Gray LLP
One International Place
Boston, MA 02110
(617) 951-7913

7. Name, address and telephone number of individual or entity responsible for maintenance and preservation of fund records in accordance with rules 31a-1 and 31a-2 under the Act [17 CFR 270.31a-1, .31a-2]:

(a) Columbia Management Advisors, LLC, 100 Federal Street, Boston, MA 02110, (800) 422-3737 (records relating to its function as investment advisor and pricing and bookkeeping agent).

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- (b) Computershare Investor Services, P.O. Box 43078, Providence, RI 02940-3078, (800) 942-5909 (records relating to its function as transfer agent).

- (c) State Street Bank and Trust Company, 2 Avenue De Lafayette, Boston, MA 02111-2900, (617) 786-3000, (records relating to its function as custodian).

NOTE: Once deregistered, a fund is still required to maintain and preserve the records described in rules 31a-1 and 31a-2 for the periods specified in those rules.

- 8. Classification of fund (check only one):
 - Management company;
 - Unit investment trust; or
 - Face-amount certificate company.

- 9. Subclassification if the fund is a management company (check only one):
 - Open-end Closed-end

- 10. State law under which the fund was organized or formed (e.g., Delaware, Massachusetts):

Massachusetts

- 11. Provide the name and address of each investment adviser of the fund (including sub-advisers) during the last five years, even if the fund's contracts with those advisers have been terminated.

Columbia Management Advisors, LLC
100 Federal Street
Boston, MA 02110

Columbia Management Advisors, Inc.
100 Federal Street
Boston, MA 02110

- 12. Provide the name and address of each principal underwriter of the fund during the last five years, even if the fund's contracts with those underwriters have been terminated:

None.

- 13. If the fund is a unit investment trust ("UIT") provide:
 - (a) Depositor's name(s) and address(es): Not applicable.
 - (b) Trustee's name(s) and address(es): Not applicable.

- 14. Is there a UIT registered under the Act that served as a vehicle for investment in the fund (e.g., an insurance company separate account)?
 - Yes No
If Yes, for each UIT state:

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Name(s):
File No.:
Business Address:

15. (a) Did the fund obtain approval from the board of directors concerning the decision to engage in a Merger, Liquidation or Abandonment of Registration?

Yes No

If Yes, state the date on which the board vote took place:

May 8, 2007

If No, explain:

- (b) Did the fund obtain approval from the shareholders concerning the decision to engage in a Merger, Liquidation or Abandonment of Registration?

Yes No

If Yes, state the date on which the shareholder vote took place:

If No, explain: A shareholder vote was not required under the fund's charter documents.

II. DISTRIBUTIONS TO SHAREHOLDERS

16. Has the fund distributed any assets to its shareholders in connection with the Merger or Liquidation?

Yes No

- (a) If Yes, list the date(s) on which the fund made those distributions:

May 25, 2007 (preferred shares) and May 30, 2007 (common shares).

- (b) Were the distributions made on the basis of net assets?

Yes No

- (c) Were the distributions made pro rata based on share ownership?

Yes No

- (d) If No to (b) or (c) above, describe the method of distributions to shareholders. For Mergers, provide the exchange ratio(s) used and explain how it was calculated:

Not applicable.

- (e) Liquidations only:

Were any distributions to shareholders made in kind?

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Yes No

If Yes, indicate the percentage of fund shares owned by affiliates, or any other affiliation of shareholders:

17. Closed-end funds only:
Has the fund issued senior securities?

Yes No

If Yes, describe the method of calculating payments to senior security holders and distributions to other shareholders:

On May 25, 2007, with respect to the preferred shares, and on May 30, 2007, with respect to the common shares, the Fund distributed to shareholders of record of the fund the following, in the order of priority provided below: (a) first, to the holders of preferred shares, an amount equal to the liquidation preference

with respect to the preferred shares, plus an amount equal to all dividends thereon (whether or not earned or declared) accumulated but unpaid to (but not including) the date of final distribution in same-day funds, together with any applicable gross-up payments in connection with the liquidation of the fund; and (b) second, after determination of the income and capital gains dividends to be paid to holders of common shares and the capital gains dividend to be paid to holders of preferred shares, all remaining amounts to the holders of common shares, ratably according to the number of common shares of the fund held by such holders of common shares on the record date; in each case accompanied by information concerning the sources of the liquidating distribution.

18. Has the fund distributed all of its assets to the fund's shareholders?

Yes No

If No,

- (a) How many shareholders does the fund have as of the date this form is filed?
- (b) Describe the relationship of each remaining shareholder to the fund:

19. Are there any shareholders who have not yet received distributions in complete liquidation of their interests?

Yes No

If Yes, describe briefly the plans (if any) for distributing to, or preserving the interests of, those shareholders:

III. ASSETS AND LIABILITIES

20. Does the fund have any assets as of the date this form is filed?
(See question 18 above)

Yes No

If Yes,

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- (a) Describe the type and amount of each asset retained by the fund as of the date this form is filed:
- (b) Why has the fund retained the remaining assets?
- (c) Will the remaining assets be invested in securities?
 Yes No

21. Does the fund have any outstanding debts (other than face-amount certificates if the fund is a face-amount certificate company) or any other liabilities?

Yes No

If Yes,

- (a) Describe the type and amount of each debt or other liability:
- (b) How does the fund intend to pay these outstanding debts or other liabilities?

IV. INFORMATION ABOUT EVENT(S) LEADING TO REQUEST FOR DEREGISTRATION

22. (a) List the expenses incurred in connection with the Merger or Liquidation:

(i) Legal expenses: Approximately \$5,000

(ii) Accounting expenses: None

(iii) Other expenses (list and identify separately):

Proxy solicitation expenses: None

Brokerage commissions: None

Audit expenses: None

Custody fees: None

SEC registration fees: None

(iv) Total expenses (sum of lines (i)-(iii) above):
Approximately \$5,000

(b) How were those expenses allocated?

The legal fees were allocated to the fund.

(c) Who paid those expenses?

The fund paid those expenses

(d) How did the fund pay for unamortized expenses (if any)? Not applicable.

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23. Has the fund previously filed an application for an order of the Commission regarding the Merger or Liquidation?

[] Yes [X] No

If Yes, cite the release numbers of the Commission's notice and order or, if no notice or order has been issued, the file number and date the application was filed:

V. CONCLUSION OF FUND BUSINESS

24. Is the fund a party to any litigation or administrative proceeding?

[] Yes [X] No

If Yes, describe the nature of any litigation or proceeding and the position taken by the fund in that litigation:

25. Is the fund now engaged, or intending to engage, in any business activities other than those necessary for winding up its affairs?

[] Yes [X] No

If Yes, describe the nature and extent of those activities:

VI. MERGERS ONLY

26. (a) State the name of the fund surviving the Merger:

(b) State the Investment Company Act file number of the fund surviving the Merger:

(c) If the merger or reorganization agreement has been filed with the Commission, state the file number(s), form type used and date the agreement was filed:

(d) If the merger or reorganization agreement has not been filed with the Commission, provide a copy of the agreement as an exhibit to this form.

VERIFICATION

The undersigned states that (i) he has executed this Form N-8F application for an order under section 8(f) of the Investment Company Act of 1940 on behalf of Colonial Insured Municipal Fund, (ii) he is the President of Colonial Insured Municipal Fund, and (iii) all actions by shareholders, directors, and any other body necessary to authorize the undersigned to execute and file this Form N-8F application have been taken. The undersigned also states that the facts set forth in this Form N-8F application are true to the best of his knowledge, information and belief.

/s/ Christopher L. Wilson

Christopher L. Wilson
President