

FORT DEARBORN INCOME SECURITIES INC

Form N-8F/A

July 22, 2016

OMB APPROVAL

OMB Number: 3235-0157

Expires: June 30, 2016

Estimated average burden hours per response..... 3

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-8F

Application for Deregistration of Certain
Registered Investment Companies.

I. General Identifying Information

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

☒ 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: Fort Dearborn Income
Securities, Inc.

3. Securities and Exchange Commission
File No.: 811-02319

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 North Wacker Drive
Chicago, Illinois 60606

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

Tammie Lee
1285 Avenue of the Americas
New York, NY 10019
212-882-5572

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]:

Mark F. Kemper
One North Wacker Drive
Chicago, Illinois 60606
312-525-7138

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):

Illinois

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:

UBS Asset Management (Americas) Inc.
1285 Avenue of the Americas
12th floor
New York, New York 10019

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:

Not applicable

13. If the fund is a unit investment trust ("UIT") provide:

(a) Depositor's name(s) and address(es):

(b) Trustee's name(s) and address(es):

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:

Name(s):

File No.: 811-_____

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: December 3, 2015

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: April 18, 2016

If No, explain:

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 23, 2016

(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:

(e) Liquidations only: Were any distributions to shareholders made in-kind?

☐ 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 securityholders and distributions to other shareholders:

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,

(a) Describe the type and amount of each asset retained by the fund as of the date this form is filed:

Cash in the amount of \$ [_____]

(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?

- 4 -

[] Yes[X] 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: \$236,228.34

(ii) Accounting expenses: \$17,231.96

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

Custody/Accounting: \$10,416.50

Directors Fee: \$6,227.54

Management Fee: \$84,667.66

Proxy Solicitation: \$26,000.00

Printing Fee: \$6,955.98

Proxy Mailing: \$22,500.00

Other Operating Costs: \$9,933.69

Transfer Agent: \$10,441.30

(iv) Total expenses (sum of lines (i)-(iii) above): \$430,602.97

(b) How were those expenses allocated?

The expenses were allocated to Fort Dearborn Income Securities, Inc.

(c) Who paid those expenses?

Fort Dearborn Income Securities, Inc., as noted in (b) above.

(d) How did the fund pay for unamortized expenses (if any)?

Not Applicable.

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

☐ Yes

☒ 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:

- 5 -

V. Conclusion of Fund
Business

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

☐ Yes ☒ 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 ☒ 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: UBS Total
Return Bond Fund

(b) State the Investment
Company Act file number
of the fund surviving the
Merger: 811-06637

(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. A copy of the agreement and plan of reorganization is filed herewith.

VERIFICATION

The undersigned states that (i) she has executed this Form N-8F application for an order under Section 8(f) of the Investment Company Act of 1940 on behalf of Fort Dearborn Income Securities, Inc., (ii) she is the Vice President and Assistant Secretary of Fort Dearborn Income Securities, Inc., 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 her knowledge, information and belief.

/s/Tammie Lee
Tammie Lee
Fort Dearborn Income Securities, Inc.
Vice President and Assistant Secretary

- 7 -
