

File Number: 84 5727  
 For the reporting period ended  
 December 31, 2001



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OMB APPROVAL	
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03002734  
 UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549  
 OF MARKET REGULATION

**FORM TA-2**

**FORM FOR REPORTING ACTIVITIES OF TRANSFER AGENTS  
 REGISTERED PURSUANT TO SECTION 17A OF THE SECURITIES EXCHANGE ACT OF 1934**

**ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT  
 CONSTITUTE FEDERAL CRIMINAL VIOLATIONS.  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)**

1. Full name of Registrant as stated in Question 3 of Form TA-1:  
 (Do not use Form TA-2 to change name or address.)

IMPACT Administrative Services Inc

2. a. During the reporting period, has the Registrant engaged a service company to perform any of its transfer agent functions?  
 (Check appropriate box.)

All  Some  None

b. If the answer to subsection (a) is all or some, provide the name(s) and transfer agent file number(s) of all service company(ies) engaged:

Name of Transfer Agent(s):	File No. (beginning with 84- or 85- ):

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c. During the reporting period, has the Registrant been engaged as a service company by a named transfer agent to perform transfer agent functions?

Yes  No

d. If the answer to subsection (c) is yes, provide the name(s) and file number(s) of the named transfer agent(s) for which the Registrant has been engaged as a service company to perform transfer agent functions: (If more room is required, please complete and attach the Supplement to Form TA-2.)

Name of Transfer Agent(s):	File No. (beginning with 84- or 85- ):

*[Handwritten signature]*

3. a. Registrant's appropriate regulatory agency (ARA): (Check one box only.)

- Comptroller of the Currency
- Federal Deposit Insurance Corporation
- Board of Governors of the Federal Reserve System
- Securities and Exchange Commission

b. During the reporting period, has the Registrant amended Form TA-1 within 60 calendar days following the date on which information reported therein became inaccurate, incomplete, or misleading? (Check appropriate box.)

- Yes, filed amendment(s)
- No, failed to file amendment(s)
- Not applicable

c. If the answer to subsection (b) is no, provide an explanation:

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If the response to any of questions 4-11 below is none or zero, enter "0."

4. Number of items received for transfer during the reporting period: ..... 476

5. a. Total number of individual securityholder accounts, including accounts in the Direct Registration System (DRS), dividend reinvestment plans and/or direct purchase plans as of December 31: ..... 295

b. Number of individual securityholder dividend reinvestment plan and/or direct purchase plan accounts as of December 31: ..... 285

c. Number of individual securityholder DRS accounts as of December 31: ..... 0

d. Approximate percentage of individual securityholder accounts from subsection (a) in the following categories as of December 31:

Corporate Equity Securities	Corporate Debt Securities	Open-End Investment Company Securities	Limited Partnership Securities	Municipal Debt Securities	Other Securities
		100%			

6. Number of securities issues for which Registrant acted in the following capacities, as of December 31:

	Corporate Securities		Open-End Investment Company Securities	Limited Partnership Securities	Municipal Debt Securities	Other Securities
	Equity	Debt				
a. Receives items for transfer and maintains the master securityholder files:						
b. Receives items for transfer but does not maintain the master securityholder files:						
c. Does not receive items for transfer but maintains the master securityholder files:						

7. Scope of certain additional types of activities performed:

- a. Number of issues for which dividend reinvestment plan and/or direct purchase plan services were provided, as of December 31: \_\_\_\_\_
- b. Number of issues for which DRS services were provided, as of December 31: \_\_\_\_\_
- c. Dividend disbursement and interest paying agent activities conducted during the reporting period:
  - i. number of issues \_\_\_\_\_
  - ii. amount (in dollars) \_\_\_\_\_

8. a. Number and aggregate market value of securities aged record differences, existing for more than 30 days, as of December 31:

	Prior Transfer Agent(s) (If applicable)	Current Transfer Agent
i. Number of issues .....	_____	_____
ii. Market value (in dollars) .....	_____	_____

b. Number of quarterly reports regarding buy-ins filed by the Registrant with its ARA (including the SEC) during the reporting period pursuant to Rule 17Ad-11(c)(2): \_\_\_\_\_

c. During the reporting period, did the Registrant file all quarterly reports regarding buy-ins with its ARA (including the SEC) required by Rule 17Ad-11(c)(2)?

Yes                       No

d. If the answers to subsection (c) is no, provide an explanation for each failure to file:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

9. a. During the reporting period, has the Registrant always been in compliance with the turnaround time for routine items as set forth in Rule 17Ad-2?

Yes                       No

**If the answer to subsection (a) is no, complete subsections (i) through (ii).**

- i. Provide the number of months during the reporting period in which the Registrant was not in compliance with the turnaround time for routine items according to Rule 17Ad-2. ....
- ii. Provide the number of written notices Registrant filed during the reporting period with the SEC and with its ARA that reported its noncompliance with turnaround time for routine items according to Rule 17Ad-2. ....

10. Number of open-end investment company securities purchases and redemptions (transactions) excluding dividend, interest and distribution postings, and address changes processed during the reporting period:

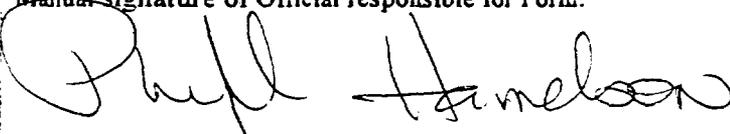
- a. Total number of transactions processed: \_\_\_\_\_
- b. Number of transactions processed on a date other than date of receipt of order (as ofs): \_\_\_\_\_

11. a. During the reporting period, provide the date of all database searches conducted for lost securityholder accounts listed on the transfer agent's master securityholder files, the number of lost securityholder accounts for which a database search has been conducted, and the number of lost securityholder accounts for which a different address has been obtained as a result of a database search:

Date of Database Search	Number of Lost Securityholder Accounts Submitted for Database Search	Number of Different Addresses Obtained from Database Search
NO LOST SECURITYHOLDER ACCOUNTS	0	N/A

b. Number of lost securityholder accounts that have been remitted to states during the reporting period: N/A

SIGNATURE: The Registrant submitting this Form, and the person signing the Form, hereby represent that all the information contained in the Form is true, correct, and complete.

Manual signature of Official responsible for Form: 	Title:  Telephone number: 410.819.1189
Name of Official responsible for Form: (First name, Middle name, Last name) Phyllis Saunders Harnelson	Date signed (Month/Day/Year): 12/31/2002

(as provided by Fred Studdler  
of IASI)



SECURITIES AND EXCHANGE COMMISSION  
**RECEIVED**

JAN 17 2003

**DIVISION OF MARKET REGULATION**

January 9, 2003

Lori R. Bucci  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, DC 20549-1001

Dear Ms. Bucci,

I am recently in receipt of your letter dated December 11, 2002, reference number 84-5727. Your letter was originally addressed to Impact Administrative Services, a division that handled the filings for the transfer agent. The office responsible for the lack of filing this form has recently closed, and has terminated its function as a transfer agent for the year 2003. As per your letter, the form TA-2 had not been filed for the year 2001; the Steamboat office was unaware that this filing had not been completed, and has included a completed filing for submission.

We apologize for the oversight in this matter; our organization has implemented several revisions in our business plan and has terminated the individuals responsible for the unprofessional level of response. Please feel free to contact us with any questions that you might have. Since the functions of our transfer agent have been terminated, we will assume that the filing of this form will not be necessary for the year 2002, please advise is our assumption is incorrect.

Sincerely,



Phyllis Harrelson  
Equity Assets Management

115 Reson Drive

Suite 108

Steamboat Springs

Colorado 80487

970-879-1189

970-879-1189

970-879-1272

www.equityassets.com

In replying please quote  
84-5727



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549-1001

SECURITIES AND EXCHANGE COMMISSION  
**RECEIVED**

December 11, 2002

JAN 17 2003

**DIVISION OF MARKET REGULATION**

Impact Administrative Services, Inc.  
Compliance Department  
2155 Resort Drive  
Steamboat Springs, CO 80487

Re: Form TA-2 Annual Filings

Dear Sir or Madam:

Rule 17Ac2-2 under the Securities Exchange Act of 1934 (Exchange Act) requires all transfer agents to file an annual report on Form TA-2 with the Commission by March 31 for the preceding calendar year. Our records indicate that you did not file a Form TA-2 by March 31, 2002, for calendar year 2001.

We want to emphasize the importance of fulfilling Commission filing requirements. Please note that Section 17A(c)(4) of the Exchange Act provides that the Commission may initiate proceedings against a transfer agent that fails to file required reports. Such proceeding could result in, among other things, fines, suspension of its registration, or revocation of its registration.

Therefore, we are asking that within ten days of the receipt of this letter you either file a completed Form TA-2 or contact the Commission in writing explaining why you have not filed Form TA-2.

All written correspondence should be sent to:

Lori R. Bucci  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington DC 20549-1001

Thank you for your anticipated attention to this matter. If you have any questions please contact me or Lori Bucci at 202/942-4187.

Sincerely,

Jerry W. Carpenter  
Assistant Director