



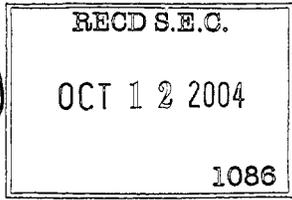
40-33

Branch 18

81-09913
(Invesco Advantage Series)

PO Box 4333
Houston, TX 77210-4333
11 Greenway Plaza, Suite 100
Houston, TX 77046-1173
713 626 1919

A I M Advisors, Inc.



October 4, 2004

VIA CERTIFIED MAIL/RRR

Securities and Exchange Commission
450 Fifth Street
Washington, D.C. 20549



Re: Filing Pursuant to Section 33 of the Investment Company Act of 1940 by INVESCO Advantage Health Sciences Fund and AIM Investments Board of Trustees

Ladies and Gentlemen:

Pursuant to Section 33 of the Investment Company Act of 1940, we hereby file on behalf of Advantage Health Sciences Fund and AIM Investments Board of Trustees, one copy of a pleading in *Joseph Fallon v. INVESCO Advantage Health Sciences Fund* and AIM Investments Board of Trustees, received on or about September 29, 2004.

Sincerely,

Stephen R. Rimes /v.v.

Stephen R. Rimes
Assistant General Counsel

PROCESSED
FEB 10 2005
THOMSON
FINANCIAL

Enclosures

cc: Mr. Robert B. Pike, SEC - Fort Worth
Mr. James Perry, SEC - Fort Worth

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
MUNICIPAL DISTRICT

Name All Parties

JOSEPH FALLON - ANNA FALLON
Plaintiff(s)
v.
INVESCO ADVANTAGE HEALTH SERVICES
FUND AND AIM INVESTMENTS BOARD OF TRUSTEES
Defendant(s)
AIM INVESTMENTS, P.O. BOX 4333
HOUSTON, TX 77210-4333
Address of Defendant(s)

Case No.: _____
Amount Claimed \$: \$ 4,500⁰⁰
Return Date: Oct 22-04
Status Date: _____
Trial Date: _____
Time: 9:00 AM Room: 206

SUMMONS

To each defendant:

YOU ARE SUMMONED and required:

1. To file your written appearance by yourself or your attorney and pay the required fee in:

- District 1: Richard J. Daley Center; 50 West Washington, Room 602; Chicago, IL 60602
- District 2: 5600 Old Orchard Rd., Rm 136; Skokie, IL 60077
- District 3: 2121 Euclid, Rm 121; Rolling Meadows, IL 60008
- District 4: 1500 Maybrook Dr., Rm 236; Maywood, IL 60153
- District 5: 10220 S. 76th Ave., Rm 121; Bridgeview, IL 60455
- District 6: 16501 S. Kedzie Pkwy., Rm 119; Markham, IL 60426.

on Oct 22, 04 before 9:00 a.m.

2. File your answer to the complaint before 9:00 a.m. as required by the applicable subsections of Paragraph 3 or 4 in the NOTICE TO THE DEFENDANT on the reverse side.

IF YOU FAIL TO DO SO, A JUDGMENT BY DEFAULT MAY BE TAKEN AGAINST YOU FOR THE RELIEF ASKED IN THE COMPLAINT, A COPY OF WHICH IS HERETO ATTACHED.

To the officer:

This summons must be returned by the officer or other person to whom it was given for service, with endorsement of service and fees, if any, immediately after service, and not less than 3 days before the day for appearance. If service cannot be made, this summons shall be returned so endorsed.

This summons may not be served later than 3 days before the day for appearance.

THERE WILL BE A FEE TO FILE YOUR APPEARANCE. SEE FEES ON THE REVERSE SIDE OF THIS FORM.

Atty. No.: _____
Name: JOSEPH FALLON
Atty. for: _____
Address: 275 BRAIRWOOD LANE
City/State/Zip: PALATINE, IL 60067
Telephone: 847-397-2135

WITNESS, _____
DOROTHY BROWN SEP 17 2004
DOROTHY BROWN, Circuit Court Clerk

Date of Service: _____
(To be inserted by officer on copy left with defendant or other person)

SEE REVERSE SIDE

** Service by Facsimile Transmission will be accepted at: _____
(Area Code) (Facsimile Telephone Number)

APPEARANCE FEES INCLUDE A COUNTY LAW LIBRARY FEE OF \$10.00, THE COURT AUTOMATION FEE OF \$5.00, DOCUMENT STORAGE FEE OF \$5.00 AND THE MANDATORY ARBITRATION FEE OF \$10.00 WHERE APPLICABLE.

JURY FEES ARE AS FOLLOWS:

APPEARANCE FEES (BASED ON AMOUNT OF CLAIM)	
ALL CASES; NO DISPUTE RESOLUTION CHARGED)	
FORCIBLE DETAINER (POSSESSION ONLY)	\$110.00
1,500.00 OR LESS	\$110.00
1500.00, TO \$15,000.00	\$120.00
MORE THAN \$15,000.00	\$140.00

CLAIMS FOR DAMAGES NOT IN EXCESS OF \$5,000.00
*SIX-PERSON \$12.50

*TWELVE-PERSON JURY \$25.00 or
\$12.50 if another party paid for a jury of six

CLAIMS FOR DAMAGES NOT IN EXCESS OF \$15,000.00

*SIX-PERSON \$115.00

*TWELVE-PERSON JURY \$230.00 or
\$115.00 if another party paid for a jury of six

CLAIMS FOR DAMAGES NOT IN EXCESS OF \$15,000.00

*TWELVE-PERSON JURY \$230.00

THESE FEES MAY BE WAIVED BY APPROPRIATE COURT ORDER. YOU HAVE THE RIGHT TO FILE A PETITION ASKING SUCH AN ORDER.

NOTICE TO PLAINTIFF

You **MUST** select a return day of:

Not less than 14 or more than 40 days after issuance of summons if amount claimed is \$5000 or less;

not less than 21 or more than 40 days after issuance of summons if amount claimed is in excess of \$5000.

NOTICE TO DEFENDANT

1. This case may/may not be heard on the day for appearance specified in the summons.
2. If the complaint is notarized, your answer must be notarized.
3. On the specified Return Day, one of the following may occur:
 - a. If you are sued for \$5000 or less, you need not file an answer unless ordered to do so by the court.
 - (1) If Plaintiff is not present, the case may be dismissed for want of prosecution.
 - (2) If you have not filed an appearance, or you have filed an appearance and are not present, the Plaintiff may obtain an exparte default judgment against you for the amount claimed.
 - (3) If you have filed an appearance and are present on Return Day, trial may be held that day, or may be set for another day certain.
 - b. If you are sued for more than \$5000, and if you have filed your appearance on time, you must file your answer not later than 10 days after the day for appearance specified above. If you filed your written appearance on or before Return Day, your case will be postponed 21 days to the Default-for-Want-of-Answer Call at 9:00 a.m. If you have filed your answer on time, you need not appear for the Default-for-Want-of-Answer Call. Your case will be postponed for trial on a date certain in a courtroom designated by the Presiding Judge. If you have not filed your appearance or answer on time, Plaintiff may obtain an exparte default judgment against you for the amount claimed. If plaintiff is not present for the Default-for-Want-of-Answer call, the case will be dismissed for want of prosecution.
4. If the claim is for personal injury, or is a civil case in which plaintiff has filed a jury demand, you will be required to file your appearance in person or by attorney by Return Day and your answer as required by Par. 3(b) above. These cases will be assigned and heard in the Civil Jury Room _____ unless otherwise ordered by the Presiding Judge. Neither Plaintiff nor Plaintiff's attorney will be required to be present on return day, or on Default-for-Want-of Answer Call. The case will be set for STATUS at 9:00 a.m., 91 days after the Return Day. Plaintiff and Defendant will be required to appear in court on that status day.
5. Late filing of an appearance or answer will not relieve you from a judgment or default order except by court order.
6. Trial Rights of Property, Detinues, and Revivals of Judgment, Pro Se, and Forcible Detainer suits are returnable in Room _____ and are disposed of on a Return Day unless otherwise ordered by the court.

Pertaining to third district only.

MUTUAL FUND WATCH

Invesco, sister firm OK 3rd-largest settlement

376.5 million,
plus \$75 million
in reduced fees

From Tribune news services
DENVER—Invesco Funds Group and its sister company have agreed to pay \$376.5 million and reduce fees by \$75 million to settle state and federal allegations of improper trading, with the money mainly going to investors hurt by the practices.

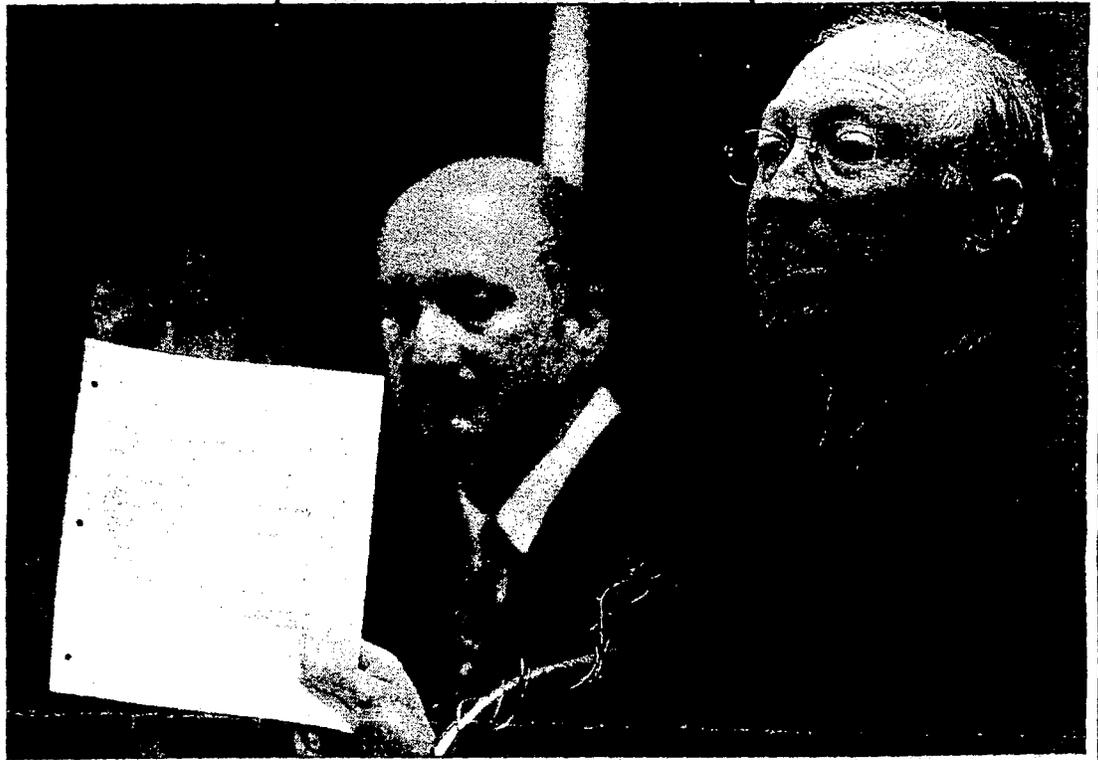
The settlement, announced Tuesday, is the third largest extracted from mutual fund companies in the investigation of trading improprieties in the \$7.6 trillion industry. Bank of America Corp. and Alliance Capital agreed to settle \$675 million and \$600 million, respectively.

The settlement with Invesco and AIM brings the total imposed on the industry to more than \$2.9 billion.

"I believe this sends the strongest message yet that mutual fund companies will be held accountable for behavior that harms consumers and misleads shareholders," said Colorado Atty. Gen. Ken Salazar.

Invesco will pay \$325 million to resolve litigation alleging it permitted excessive marketing activity in its funds, Salazar. Its sister company, AIM Advisors Inc. of Houston, agreed to pay \$50 million. Invesco also agreed to pay \$10 million to Salazar's office for investor education, future placement and attorney's fees. Both companies also will reduce fees charged to investors by \$75 million over a five-year period.

The settlement includes New York Atty. Gen. Eliot



AP photo by David Zalubowski

Colorado Atty. Gen. Ken Salazar holds up a copy of the agreement reached with Invesco. With him at a press conference Tuesday are other Colorado securities officials.

INVESCO: 2 companies are part of Amvescap

CONTINUED FROM PAGE 1

but is prohibited by many funds because it can skim profits from longer-term shareholders.

The prospectuses for Invesco funds restricted fund trades to four a year, but authorities said big clients were exempted as

part of a "special situations" program that became an increasing part of Invesco's strategy in 2001 as the market fell.

According to Salazar, Invesco had more than 40 such agreements under the program between early 2001 and the middle of last year—agreements that totaled more than \$58 billion and diluted the returns of other shareholders. AIM had similar agreements, Salazar said, but fewer than Invesco.

Last month, three former Invesco executives were ordered to pay more than \$340,000 to settle allegations that they allowed some clients to use the funds for market timing.

At that time, the SEC said Invesco permitted select investors, including the Canary Capital Partners LLC hedge fund, to make improper trades between 2001 and 2003 worth \$58 billion. Spitzer said Canary made 141 trades in Invesco Dynamics Fund over two years, reaping \$50 million in profits.

The SEC also said Invesco often required market timers to keep "sticky assets" in some Invesco funds in exchange for the privilege of making in-and-out transactions in others. Invesco made millions of dollars in fees from the market-timed and sticky assets, regulators have said.

MONEY & BANKING

THE WALL STREET JOURNAL

ried.

Mutual-Fund

*Private Litigation in the Scandal
May Be on the Way to Settling,
But Don't Expect Megamillions*

By TOM LAURICELLA

MUTUAL-FUND COMPANIES that have agreed to pay \$2.5 billion to settle regulators' allegations that they allowed improper trading that cheated long-term investors are talking with investors' lawyers about settling the massive private lawsuits that were filed.

The discussions are preliminary and don't guarantee an early resolution to the roughly 300 lawsuits against at least 18 fund companies that have been consolidated in federal court in Baltimore. But lawyers for both sides say the talks are on a fast track, speeded by a new twist in the regulatory settlements: Nearly all of the \$2.5 billion that the firms agreed to pay so far will go to mutual-fund investors, rather than into government coffers.

The large, already-existing pool of money signals to some observers that fund companies might not have to pay big additional sums to resolve the private litigation.

In fact, the judge overseeing the mutual-fund shareholder suits, J. Frederick Motz, warned lawyers on both sides not to expect a bonanza from the mutual-fund trading scandal, citing the restitution available under the regulatory settlements. "Nobody should expect to get rich off this case," he said at the first hearing in the case on April 2.

The plaintiffs' lawyers "are going to be more amenable to the idea of settling with the companies for perhaps not very much more additional

Please Turn to Page C5, Column 1



How Will

Mutual-fund investors will be chief competitors to succeed in settling the part of the lawsuit that managers must embrace

Directors are already taking stands that pit them against both the fund industry and brokers who sell mutual funds and handle their stock and bond trades. On soft dollars, the Directors Forum came down on the side of a ban, even though, as the report notes, that will mean mutual-fund management companies will have to spend more of their own money on stock research. Trumping those concerns was the fact that trading commissions come directly from fund shareholders' pockets.

Disclosure is the issue for many directors when it comes to 12b-1 fees. More than two decades ago, when the SEC created rule 12b-1, the intent was to help then-struggling funds defray marketing costs. Over time, broker-sold funds have turned the fees into a substitute for the commissions investors pay when purchasing a fund. The problem, some independent directors now say, is that investors don't realize they are paying a commission because the fees are deducted from the fund and not broken out separately.

The Mutual Fund Directors Forum plans to release its recommendation on 12b-1 fees later this year. The Fidelity board's Mr. Mann says he'd like to see the 12b-1 rule "totally reformed."

More time to expand its laws against Invesco Funds Group.

Earlier this month, the SEC said it by the end of business yesterday planned to add "additional parties" a "additional claims" to the lawsuit, which currently charges Invesco, along with former president, with allowing improper short-term trading in the firm funds. But in a filing at the U.S. District Court in Denver yesterday afternoon, the SEC asked for a one-month extension. The defendants "concur" with the request, the commission's attorneys said the filing.

Invesco's parent company, Amvesco PLC, recently announced that three other executives who had been cited but not charged by New York state investigators for their role in the allowing harmful trading were no longer with the company. Amvescap says it's seeking to settle charges tied to the trading filed with the SEC as well as New York and Colorado state regulators.

—Tom Lauricella

Free	NET YTD 3-YR	NAV	CHG	RET	FUND	NET YTD 3-YR
reduced	4.1	10.2	1.02	1.02	35	35
American	1.02	1.02	1.02	1.02	1.02	1.02
Putnam's \$102 million penalty is \$50 million equal to the SEC, New Jersey attorney general						
Agreed to with New York Attorney General						
Banc One Investment Advisors			40		40	
Pilgrim Baxter			50		10	

Source: WSJ research



PERIODIC STATEMENT

April 01, 2004 - June 30, 2004

>08953 0608749 002 008116
JOSEPH FALLON
275 BRIARWOOD LN
PALATINE IL 60067-7743

Your Financial Advisor:
NO FINANCIAL ADVISOR CHOSEN

PORTFOLIO SUMMARY

Value on 03/31/04	\$12,076.88
Additions	\$0.00
Withdrawals	\$0.00
Transfer of Shares	\$0.00
Dividends & Capital Gains Reinvested	\$0.00
Change in Value	\$167.27
Value on 06/30/04	\$12,244.15

For More Information on Your AIM Account:

- Contact Your Financial Advisor
- Visit us online at www.aiminvestments.com
- Call our 24-hour automated information line at 800-424-8085
- Talk to a Client Services Representative at 800-959-4246 from 7:30 a.m. to 7:00 p.m. CT

AIM has three new funds designed to help you diversify your portfolio. See the front-page story in the enclosed AIM Investor for details, and please call your financial advisor for a prospectus.....Want to check on your investments or other AIM and INVESCO funds? Our Web site, AIMinvestments.com, now features quarterly Fund Updates for each of our funds, offering commentary by portfolio managers in addition to financial results and top ten holdings.

Important: This account statement reflects financial transactions for the period indicated. Carefully review all of the information to verify the accuracy of the transactions. Please notify us immediately if there is an error. If you fail to notify us of an error within 30 days of this statement, you will be deemed to have ratified each transaction.

Account: 0100510254

PORTFOLIO ALLOCATION BY FUND

You are 100% invested in INVESCO ADVANTAGE HEALTH
SCIENCES-CLASS A

PORTFOLIO ALLOCATION BY INVESTMENT CATEGORY

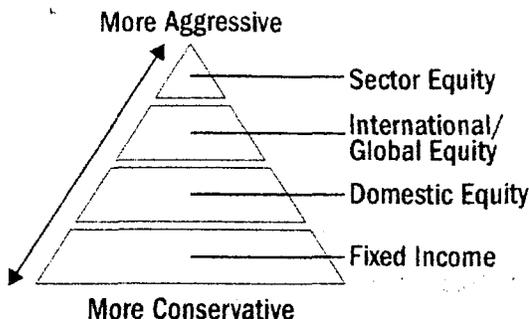
You are 100% invested in SECTOR EQUITY FUNDS

These funds are also available.

- ✓ TAXABLE FIXED-INCOME FUNDS
- ✓ MONEY MARKET FUNDS
- ✓ DOMESTIC EQUITY & INCOME FUNDS
- ✓ INTERNATIONAL/GLOBAL EQUITY FUNDS
- ✓ DOMESTIC EQUITY FUNDS
- ✓ TAX-FREE FIXED-INCOME FUNDS
- ✓ ASSET ALLOCATION FUNDS

The AIM Family of Funds®

Investment Categories



Equity and fixed-income funds are shown from more aggressive to more conservative. When assessing the degree of risk, consider the following three factors: the fund's portfolio holdings, volatility patterns over time and diversification permitted within the fund. Fund rankings are relative to one another within the particular group of The AIM Family of Funds® and should not be compared with other investments. There is no guarantee that any one fund will be less volatile than any other. This order is subject to change. For a full discussion of the risks associated with each fund, please consult the fund's prospectus.

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More Aggressive

AIM Libra Fund
 AIM Emerging Growth Fund
 INVESCO Small Company Growth Fund
 AIM Small Cap Growth Fund
 AIM Opportunities I Fund
 INVESCO Dynamics Fund
 AIM Mid Cap Growth Fund
 AIM Aggressive Growth Fund
 INVESCO Mid-Cap Growth Fund
 AIM Dent Demographic Trends Fund
 AIM Opportunities II Fund
 AIM Constellation Fund
 AIM Large Cap Growth Fund
 AIM Weingarten Fund
 AIM Opportunities III Fund
 AIM Small Cap Equity Fund
 AIM Capital Development Fund
 AIM Trimark Small Companies Fund
 AIM Trimark Endeavor Fund
 AIM Mid Cap Core Equity Fund
 AIM Select Equity Fund
 AIM Blue Chip Fund
 AIM Premier Equity Fund
 INVESCO Core Equity Fund
 AIM Mid Cap Basic Value Fund
 AIM Diversified Dividend Fund
 AIM Charter Fund
 AIM Basic Value Fund
 AIM Large Cap Basic Value Fund
 INVESCO Total Return Fund*
 AIM Balanced Fund*
 AIM Basic Balanced Fund*

More Conservative

*Domestic equity and income fund

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More Aggressive

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 AIM European Small Company Fund
 AIM Asia Pacific Growth Fund
 AIM International Emerging Growth Fund
 AIM Global Aggressive Growth Fund
 AIM European Growth Fund
 AIM International Growth Fund
 AIM Global Growth Fund
 AIM Global Equity Fund
 INVESCO International Core Equity Fund
 AIM Trimark Fund
 AIM Global Value Fund

More Conservative

SECTOR EQUITY FUNDS

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 INVESCO Gold & Precious Metals Fund
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 INVESCO Financial Services Fund
 INVESCO Leisure Fund
 INVESCO Health Sciences Fund
 INVESCO Advantage Health Sciences Fund
 AIM Global Health Care Fund
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 INVESCO Utilities Fund
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More Conservative

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AIM High Yield Fund
 AIM Income Fund
 AIM Total Return Bond Fund
 AIM Intermediate Government Fund
 AIM Short Term Bond Fund
 AIM Floating Rate Fund
 AIM Limited Maturity Treasury Fund
 AIM Money Market Fund**

More Conservative

**Money Market Class B and C Shares are all classes of AIM Money Market Fund and are of equal risk.

TAX-FREE FIXED-INCOME FUNDS

More Aggressive

AIM High Income Municipal Fund
 AIM Municipal Bond Fund
 AIM Tax-Free Intermediate Fund
 AIM Tax-Exempt Cash Fund

More Conservative

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More Conservative

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Account Balance Summary	Account Forms
Account Transaction History	Investor Education Materials
Prices of Funds	Redeem Shares
Yield and Total Return Information	Purchase Shares
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 Houston, TX 77210 4739

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 1-800-786-2575

#1/2133/1060/2131/1066

for the account of

JOSEPH FALLON &
 ANNA FALLON
 275 BRIARWOOD LN
 PALATINE IL 60067

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 - or -
 Click: etrade.com/ira

trade and account information

Account Number		Type of Account								
3075-3854		CASH								
Trade Date	Settlement Date	Type of Trans	Buy/Sell	Symbol	Cusip	Quantity	Price	Money Type	Money Amount	
05/13/04	05/18/04	06	Sell	IAGHX ✓	00141A-40-4	292	14.40	Principal	4204.80	
								Net Amount	4204.80	
Description										

AIM COUNSELOR SER FDS
 INC INVESCO ADVANTAGE
 HEALTH SCIENCES FD CL A
 UNSOLICITED



E*TRADE Securities, Inc.
 2400 Geng Road, Palo Alto, CA 94303-3317

trade confirmation

Have a question about using the E*TRADE site or investing online? Why not ask it at one of our Customer Service Live Forums on www.etrade.com? See the E*STATION Service Center for schedule and guidelines.

JOSEPH FALLON &
 ANNA FALLON
 275 BRIARWOOD LN
 PALATINE IL 60067

Please retain for your records. See reverse for terms and conditions and an explanation of codes.

B-YOU BOUGHT S-YOU SOLD	DESCRIPTION	PRICE	AMOUNT	INTEREST OR SALES TAX	SEC FEE AND/OR BROKER ASSISTED	COMMISSION OR CHARGE	NET AMOUNT
B 250	INVESCO GLOBAL HEALTH SCIENCES FD	17.1250	4281.25			19.95	4301.20

FUND ACCOUNT #
 1008 - 01005 10254

ACCOUNT NUMBER	TYPE OF ACCT.	TYPE OF TRANS.	TRADE DATE	SETTLEMENT DATE
3075-3854	2	03	05/04/99	05/07/99

UNSOLICITED

Buy 2719
 Sold 2681
 38⁰⁰ Loss

ANNA CFALLON IRA

August 1 - August 31, 2004
 Account number: BI11 3099-6404

page 4 of 6
 BI11 3099-6404

ASSET DETAILS continued

Symbol/ Bond Rating	Quantity	Current price	Current value	Anticipated annualized income	Current yield %
			\$87,936.47	\$999.26	1.14%

Total Net Portfolio Assets

Stifel, Nicolaus
 & Company, Incorporated
 500 N. Broadway • St. Louis, MO 63102

Over a Century of Knowledge and Service

Confirmation
 UPON THE TERMS AND CONDITIONS OF THE
 AGREEMENT PRINTED ON THE BACK HEREOF
 AND NONE OTHER.

MEMBER SIPC

Type of Activity	B - YOU BOUGHT S - YOU SOLD	DESCRIPTION	PRICE	AMOUNT	INTEREST OR STATE TAX	S.E.C. FEE AND/OR HANDLING	COMMISSION OR CHARGE	NET AMOUNT	Money Market
Buy and Sell Trade	B 150	INVESCO GLOBAL HEALTH SCIENCES FD	181.250	27187.50		350	549.5	27772.00	11,564.29
Deposits									
Withdrawals									
Income and Dis									
Money Market A									2,689.97
Other									
Cash Managemt									
Checkwriting Ac									14,254.26

STIFEL NICOLAUS CUSTODIAN FOR
 ANNA C FALLON IRA
 275 BRIARWOOD LN
 PALATINE IL 60067

ACTIVITY

CUSTOMER COPY SYMBOL GHS CUSIP NO 46128N-10-9

OPENING BALANCE - Net Cash Equivalents
 This period: \$11,564.29
 Cash: \$0.00
 Money Market: \$11,564.29



Assets Sold/Redeemed Date	Activity	Quantity	Price	Description	Total	Money Market
08/23/04	Asset Sold	-195	13.7500	AIM COUNSELOR SER FDS INC INVESCO ADVANTAGE HEALTH SCIENCES FD CL A	2,681.25	

Total Assets Sold/Redeemed

2,681.25