

**Supplement to the June 16, 1997 Prospectus, as supplemented,
for the following products:**

**New York Spinnaker Plus
New York Spinnaker**

Supplement dated November 3, 2011

Effective December 2, 2011, Federated Capital Income Fund II is changing its name to Federated Managed Volatility Fund II. As a result of this change, any references to Federated Capital Income Fund II in this prospectus are hereby changed to reflect the new name, Federated Managed Volatility Fund II.

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