

**MEMO# 25373**

August 2, 2011

# **Survey of Shareholder Proxy Contests; Your Response Requested By August 30th**

[25373]

August 2, 2011

TO: CLOSED-END INVESTMENT COMPANY COMMITTEE No. 38-11 RE: SURVEY OF  
SHAREHOLDER PROXY CONTESTS; YOUR RESPONSE REQUESTED BY AUGUST 30TH

In discussions with various committee members, questions have been raised about the possibility of the Institute gathering data on the number of proxy contests initiated by closed-end fund shareholders, the outcome of those contests, and their effect on long-term shareholders. The following is a link to a survey designed to elicit this information:  
<http://www.zoomerang.com/Survey/WEB22CPT85EQH7/>.

Please complete the survey no later than August 30th. We will aggregate the information collected and provide it on a no names consolidated basis to committee members. In addition, the information may aid the Institute in its analysis of third party initiatives regarding the governance structure of closed-end funds. We appreciate your cooperation with this effort. If you have any questions regarding this survey, please contact Gwen Kelly at (202) 326-5818 or [gwen.kelly@ici.org](mailto:gwen.kelly@ici.org).

Dorothy M. Donohue  
Senior Associate Counsel