

**MEMO# 30728**

June 5, 2017

# **Draft ICI Comment Letter to FINRA in Response to Special Notice - Your Comments Requested by Tuesday, June 13**

[30728]

June 5, 2017 TO: Advertising Compliance Advisory Committee  
Broker/Dealer Advisory Committee  
Principal Underwriters Working Group  
SEC Rules Committee  
Small Funds Committee  
Transfer Agent Advisory Committee RE: Draft ICI Comment Letter to FINRA in Response to Special Notice - Your Comments Requested by Tuesday, June 13

As you know, FINRA recently released a Special Notice soliciting comment on FINRA's current engagement programs.<sup>[1]</sup> This request for comments is one of the first steps in FINRA's new initiative to evaluate various aspects of its operations and programs to identify opportunities to more effectively further its mission.

**ICI's draft comment letter is attached for your review and summarized briefly below. If you have any comments on the draft comment letter, please send them to Linda French at [linda.french@ici.org](mailto:linda.french@ici.org) by close of business on Tuesday, June 13.**

ICI's draft comment letter supports FINRA's initiative to engage with the regulated fund industry to identify ways to tailor and make more effective its regulatory programs. In summary, (i) we support FINRA conducting retrospective rule reviews and disseminating information to its members through FAQs and Regulatory Notices; and (ii) we recommend improving FINRA's rulemaking process by lengthening the comment period and providing more meaningful responses to comments that identify concerns with FINRA proposals.

Linda M. French  
Assistant General Counsel

## [Attachment](#)

### **endnotes**

[1] *FINRA Special Notice: Engagement Initiative, FINRA Requests Comment on Potential Enhancements to Certain Engagement Programs* (Mar. 21, 2017), available at [http://www.finra.org/sites/default/files/notice\\_doc\\_file\\_ref/Special-Notice-032117.pdf](http://www.finra.org/sites/default/files/notice_doc_file_ref/Special-Notice-032117.pdf).

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