

MEMO# 30004

June 24, 2016

Notice of Closed-End Investment Company Committee Call on SEC No-Action Letter Related to Auditor Independence - June 30

[30004]

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TO: CLOSED-END INVESTMENT COMPANY COMMITTEE No. 10-16 RE: NOTICE OF CLOSED-END INVESTMENT COMPANY COMMITTEE CALL ON SEC NO-ACTION LETTER RELATED TO AUDITOR INDEPENDENCE - JUNE 30

The Closed-End Investment Company Committee will hold a conference call on Thursday, June 30 from 3:30 p.m. - 4:30 p.m. (Eastern) to discuss an SEC staff no-action letter issued earlier this week that provides temporary relief to entities within an “investment company complex” that rely on audit services from public accounting firms, whose independence may be compromised. * The letter is subject to certain facts and representations, including some representations that could impede a closed-end fund’s ability to rely on the relief.

We will discuss the letter and its implications on closed-end funds. Dial-in information for the call follows:

Call-in Number: 877-934-6704

Pass Code: 29462

Please contact Kenneth Fang (202) 371-5430 or at kenneth.fang@ici.org if you have any questions.

William Renahan
Chairman Kenneth C. Fang
Assistant General Counsel

endnotes

* For a summary of the letter, see ICI Memorandum No. 29994 (June 22, 2016), available at: https://www.ici.org/my_ici/memorandum/memo29994. See also Fidelity Management & Research Company, et al. (pub. avail. June 20, 2016), available at: <https://www.sec.gov/divisions/investment/noaction/2016/fidelity-management-research-company-062016.htm>.

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