

MEMO# 24480

August 11, 2010

August 26, 2010 Conference Call on SEC's Rule 12b-1 Proposal

[24480]

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TO: PENSION COMMITTEE No. 22-10
PENSION OPERATIONS ADVISORY COMMITTEE No. 21-10 RE: AUGUST 26, 2010
CONFERENCE CALL ON SEC'S RULE 12B-1 PROPOSAL

As you know, we are in the process of developing the Institute's positions on the proposal by the Securities and Exchange Commission (SEC) to replace rule 12b-1 with a new distribution framework for fund shares. [\[1\]](#) Toward this end, we held a conference call with all interested ICI members on August 10th to discuss the substance of the proposal and get members' initial reactions.

We will have another conference call at 4:00 p.m. (Eastern) on Thursday, August 26th with members of the Pension Committee and the Pension Operations Advisory Committee to explore the potential impacts of the proposal on mutual funds used in retirement plans. This call will be one of a series of calls we are having with particular sets of committees in an effort to discuss certain aspects of the proposal in greater detail. The full schedule of member calls is as follows:

All ICI Committees August 10th Small Funds Committee August 11th SEC Rules Committee
August 12th Operations Committee, BDAC, BTRAC and TAAC August 24th Pension and
Pension Operations Committees August 26th

To receive dial-in information for the August 26th call, please email Gwen Kelly at gwen.kelly@ici.org. If you are unable to participate on the call or would like to discuss the 12b-1 proposal, please feel free to contact me at either 202-371-5430 or rcg@ici.org.

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Securities Regulation - Investment Companies

endnotes

[1] SEC Release Nos. 33-9128; 34-62544; IC-29367 (July 21, 2010) (the “Release”). The Release can be found on the SEC’s website at <http://www.sec.gov/rules/proposed/2010/33-9128.pdf>. The proposal is described in detail in a separate memorandum to ICI members, available at http://www.ici.org/my_ici/memorandum/memo24449. Comments on the proposal are due November 5, 2010.

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