

MEMO# 21980

November 30, 2007

Amex Harmonizes Fee Schedule For All ETFs

[21980]

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TO: ETF ADVISORY COMMITTEE No. 34-07

CLOSED-END INVESTMENT COMPANY MEMBERS No. 70-07 RE: AMEX HARMONIZES FEE SCHEDULE FOR ALL ETFS

The American Stock Exchange has filed a proposed rule change with the SEC to adopt a single annual fee schedule for securities listed as index fund shares, trust-issued receipts, commodity-based trust shares, currency trust shares, paired trust shares, partnership units, or closed-end funds (collectively, “ETFs”). [\[1\]](#) Specifically, the proposal would conform the current annual listing fee schedule for index fund shares with the current fee schedule for other ETFs. The proposal also would add an additional demarcation for outstanding shares or units of over 100 million, so that the maximum annual listing fee would increase to \$50,000.

Each series of the securities listed as ETFs would be separately aggregated. The annual listing fee would then be applied to all of the outstanding securities of a particular issuer for each appropriate product class.

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endnotes

[\[1\]](#) SEC Release No. 34-56809 (November 16, 2007), 72 FR 66203 (November 27, 2007). The proposal can be found on the SEC’s website at <http://www.sec.gov/rules/sro/amex/2007/34-56809.pdf>. Comments on the proposal are due December 17, 2007.

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