

MEMO# 24579

October 6, 2010

Institute Conference Call on October 20 at 12:30 p.m. (Eastern) to Discuss Implementation of SEC's Pay-to-Play Rule for Advisers

[24579]

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TO: 529 PLAN ADVISORY COMMITTEE No. 5-10
COMPLIANCE MEMBERS No. 23-10
INVESTMENT ADVISER MEMBERS No. 10-10
MUNICIPAL SECURITIES ADVISORY COMMITTEE No. 38-10
PENSION MEMBERS No. 41-10
SEC RULES MEMBERS No. 93-10
SMALL FUNDS MEMBERS No. 54-10
TRANSFER AGENT ADVISORY COMMITTEE No. 56-10 RE: INSTITUTE CONFERENCE CALL ON OCTOBER 20 AT 12:30 P.M. (EASTERN) TO DISCUSS IMPLEMENTATION OF SEC'S PAY-TO-PLAY RULE FOR ADVISERS

Last month the Institute hosted a member call to discuss the Securities and Exchange Commission's recent adoption of the new pay-to-play rule for investment advisers. [\[1\]](#) This call provided members an opportunity to informally discuss how they are planning to implement the rule's requirements. [\[2\]](#) At the request of members, the Institute plans to hold a follow-up call on these issues as well as others relating to the scope of the new rule and implementation challenges and deadlines. Accordingly, we have scheduled a conference call for Wednesday, October 20th from 12:30-1:30 p.m. (Eastern). To facilitate the discussion, we will once again have members of the Institute, who are each actively engaged in implementing the new rule's requirements, help lead the discussion.

Members interested in participating in the call should RSVP to Gwen Kelly by phone or email no later than Monday, October 18, 2010. Gwen may be reached by phone at 202-326-5818

or by email at gwen.kelly@ici.org. If there are issues you would like to have considered during the call, please email them to Heather Traeger at htraeger@ici.org.

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endnotes

[1] See Securities and Exchange Commission Release No. IA-3043 (July 1, 2010), which is available at <http://www.sec.gov/rules/final/2010/ia-3043.pdf>.

[2] These requirements include: (1) identifying and maintaining a record of all “covered associates” of the adviser; (2) identifying and maintaining a record of all government entities for which the adviser provides or has provided investment advisory services, or which are or were investors in any covered investment pool to which the investment adviser provides or has provided investment advisory services in the past five years; (3) maintaining a record of all direct or indirect contributions made by the adviser or any of its covered associates to an official of a government entity, a political party of a state or political subdivision thereof, or a political action committee; and (4) maintaining a record of the name and business address of each solicitor paid to solicit a government entity to retain the adviser’s services.

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