

MEMO# 24387

June 25, 2010

SEC Staff Responds to Questions about Rule 30b1-7 and Form N-MFP for Money Market Funds

[24387]

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TO: ACCOUNTING/TREASURERS MEMBERS No. 20-10
BROKER/DEALER ADVISORY COMMITTEE No. 24-10
MONEY MARKET FUNDS ADVISORY COMMITTEE No. 26-10
MUNICIPAL SECURITIES ADVISORY COMMITTEE No. 25-10
OPERATIONS COMMITTEE No. 15-10
SEC RULES MEMBERS No. 56-10
SMALL FUNDS COMMITTEE No. 7-10
TRANSFER AGENT ADVISORY COMMITTEE No. 31-10 RE: SEC STAFF RESPONDS TO
QUESTIONS ABOUT RULE 30b1-7 AND FORM N-MFP FOR MONEY MARKET FUNDS

The Staff of the SEC's Division of Investment Management has prepared responses to questions related to Rule 30b1-7 under the Investment Company Act of 1940 and Form N-MFP. [\[1\]](#) The questions and answers address the scope of Rule 30b1-7 and Form N-MFP to money market funds that do not use either the amortized cost method of valuation or the penny rounding method of share pricing and the following areas related to Form N-MFP: the value of shadow prices; multiple classes; investment categories; the value of capital support agreements; Items 17, 29, 32, 34, 37, 38, and 42; master feeder funds; money market funds registered only under the Investment Company Act; and the public availability of Form N-MFP's technical specifications.

Responses to questions regarding Rule 2a-7 are included in a separate document. [\[2\]](#)

Jane G. Heinrichs
Senior Associate Counsel

endnotes

[1] See <http://www.sec.gov/divisions/investment/guidance/formn-mfpqa.htm>.

[2] See <http://www.sec.gov/divisions/investment/guidance/mmfreform-imqa.htm>.

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