

MEMO# 24971

February 17, 2011

Conference Call to Discuss Cost Basis Reporting and Single Account Election -- March 2 at 2:00 pm ET

[24971]

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TO: BDAC COST BASIS REPORTING TASK FORCE No. 3-11
BANK, TRUST AND RECORDKEEPER ADVISORY COMMITTEE No. 11-11
BROKER/DEALER ADVISORY COMMITTEE No. 9-11
OPERATIONS COMMITTEE No. 8-11
TAX COMMITTEE No. 7-11
TRANSFER AGENT ADVISORY COMMITTEE No. 14-11 RE: CONFERENCE CALL TO DISCUSS
COST BASIS REPORTING AND SINGLE ACCOUNT ELECTION -- MARCH 2 AT 2:00 PM ET

We will have a conference call on Wednesday, March 2nd, 2011, at 2:00 pm ET, to discuss cost basis reporting and the single account election. The final regulations [\[1\]](#) provide that a broker or mutual fund may make the single account election if the shareholder has affirmatively elected average cost for the account. The Institute and its members have discussed previously whether we should seek a change to this rule to make it easier for brokers and funds to make the single account election on a broad basis. The purpose of this conference call is to further discuss the issue and determine the Institute's course of action.

The dial-in number for the call is 888-324-8576 and the passcode is 13737. If you intend to participate on this call, please contact Ezella Wynn (202/218-3560 or ewynn@ici.org) to ensure that we have enough conference lines available.

Karen Lau Gibian
Associate Counsel

endnotes

[\[1\]](#) See Institute [Memorandum](#) (24610) to Bank, Trust and Recordkeeper Advisory

Committee No. 40-10, Broker/Dealer Advisory Committee No. 47-10, Operations Members No. 13-10, Small Fund Members No. 60-10, Tax Members No. 31-10, and Transfer Agent Advisory Committee No. 66-10, dated October 20, 2010.

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