

MEMO# 29567

December 18, 2015

Member Call to Discuss SEC's Proposed Derivatives Rule Scheduled for Friday, January 8 at 1:00 P.M. ET

[29567]

December 18, 2015

TO: ACCOUNTING/TREASURERS COMMITTEE No. 30-15
CHIEF RISK OFFICER COMMITTEE No. 25-15
COMPLIANCE ADVISORY COMMITTEE No. 10-15
ETF (EXCHANGE-TRADED FUNDS) COMMITTEE No. 33-15
ETF ADVISORY COMMITTEE No. 32-15
END OF DAY PRICING FORUM No. 11-15
FIXED-INCOME ADVISORY COMMITTEE No. 39-15
INVESTMENT ADVISERS COMMITTEE No. 15-15
OPERATIONS COMMITTEE No. 28-15
SALES AND MARKETING COMMITTEE No. 13-15
SEC RULES COMMITTEE No. 40-15
SMALL FUNDS MEMBERS No. 50-15
UNIT INVESTMENT TRUST COMMITTEE No. 11-15 RE: MEMBER CALL TO DISCUSS SEC'S
PROPOSED DERIVATIVES RULE SCHEDULED FOR FRIDAY, JANUARY 8 AT 1:00 P.M. ET

As reported previously, on December 11, 2015, the Securities and Exchange Commission ("SEC") issued a release proposing exemptive Rule 18f-4 ("Proposed Rule") under the Investment Company Act of 1940 regarding the use of derivatives and certain similar instruments by mutual funds, exchange-traded funds, closed-end funds, and business development companies. [1] An ICI Memorandum describing the Proposed Rule is available at: https://www.ici.org/my_ici/memorandum/memo29566.

On Friday, January 8 at 1:00 pm (ET), we will be holding a 90-minute member call to discuss the Proposed Rule. The dial-in information is as follows:

Number: 1-888-391-6578; Participant passcode: 1439534

Please do not share this dial-in information outside your firm. Comments are due within 90 days of the publication of the Proposed Rule in the Federal Register (the Proposed Rule has not yet been published).

Jennifer S. Choi
Associate General Counsel

Kenneth C. Fang
Assistant General Counsel

endnotes

[1] Use of Derivatives by Registered Investment Companies and Business Development Companies, SEC Release No. IC-31933, available at <https://www.sec.gov/rules/proposed/2015/ic-31933.pdf>. The Release also proposes related amendments to proposed Forms N-PORT and N-CEN.

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