

MEMO# 26011

April 2, 2012

Jim Davis (1952-2012)

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TO: CHIEF COMPLIANCE OFFICER COMMITTEE No. 5-12 COMPLIANCE ADVISORY COMMITTEE No. 1-12 RE: JIM DAVIS (1952-2012)

It is with great sadness that I am writing to inform you of the untimely death of James M. Davis, the Director of Global Compliance for Franklin Templeton. As you may know, Jim was the first Chair of the Institute's CCO Committee, serving from 2004-2009. He was also an integral part of the Institute's Mutual Fund Compliance Programs Conference since its inception in 2004 – always willingly volunteering his time, energy, and expertise. Indeed, he had agreed to serve as a panelist at this year's conference in May.

Jim passed away last week unexpectedly at the age of 59. Attached is a copy of his obituary. Jim will be dearly missed by those of us who had the pleasure to know him, work with him, and learn from him.

Tamara K. Salmon Senior Associate Counsel

Attachment

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