

MEMO# 24672

October 28, 2010

November 29th Call To Discuss Operational Issues Arising In Implementing The SEC's New Pay-To- Play Rule For Advisers

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TO: BANK, TRUST AND RECORDKEEPER ADVISORY COMMITTEE No. 44-10
BROKER/DEALER ADVISORY COMMITTEE No. 51-10
COMPLIANCE MEMBERS No. 27-10
PENSION MEMBERS No. 46-10
TRANSFER AGENT ADVISORY COMMITTEE No. 70-10 RE: NOVEMBER 29TH CALL TO DISCUSS
OPERATIONAL ISSUES ARISING IN IMPLEMENTING THE SEC'S NEW PAY-TO-PLAY RULE FOR
ADVISERS

As you may know, the Institute has been sponsoring conference calls of members to discuss issues arising in connection with implementing the SEC's new pay-to-play rule. To keep these calls more manageable [\[1\]](#) and valuable to members, we have decided to divide our previously single calls into two calls - one dedicated to the operations issues raised by the rule; and one dedicated to the legal and compliance issues. The call dedicated to operational issues will be held on Monday, November 29th from 2-3 p.m. Eastern. The call is intended to provide members an opportunity to discuss only those issues relating to how members are planning to identify which of their accounts, whether held either directly or indirectly through an intermediary, are held by government entities through a 403(b), 457, or 529 plan account.

If you are planning to participate in the call, please email Gwen Kelly (gwen.kelly@ici.org) for the call-in information. If there are any issues you would like to raise in advance of the call, please provide them by email to Heather Traeger at heather.traeger@ici.org or to Tami Salmon at tamara@ici.org. As with the previous calls, we expect this call to be interactive and for members to have the opportunity to raise issues with their colleagues during the call.

While recipients of this memorandum may also participate in the call dedicated to legal and compliance issues, which will be held on Tuesday, November 30th, we are not planning to invite persons interested in the legal and compliance issues to participate on the Monday call dedicated to operational issues. If you are interested in also participating in the call on November 30th, please let Gwen know when you RSVP for the operational issues call.

Heather L. Traeger
Associate Counsel

Tamara K. Salmon
Senior Associate Counsel

endnotes

[\[1\]](#) Please accept our apologies for the rudeness of certain of our members during the last call who, notwithstanding repeated requests by ICI staff, did not put their phones on mute and interrupted the call with their background noise of keystrokes, side conversations, paper shuffling, and background music. Unfortunately, due to the interactive nature of the call, there was not much we could do about such rudeness. We're hoping members will be more considerate of their colleagues during future calls.

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