

MEMO# 14204

December 4, 2001

SEC STAFF ISSUES GUIDANCE ON FUND NAME RULE

[14204] December 4, 2001 TO: CLOSED-END INVESTMENT COMPANY MEMBERS No. 37-01 COMPLIANCE ADVISORY COMMITTEE No. 63-01 SEC RULES MEMBERS No. 80-01 UNIT INVESTMENT TRUST MEMBERS No. 40-01 RE: SEC STAFF ISSUES GUIDANCE ON FUND NAME RULE The SEC's Division of Investment Management today issued frequently asked questions about Rule 35d-1 under the Investment Company Act of 1940 (the fund name rule). The questions cover a broad range of issues under the rule, including adoption of the 80% investment requirement, tax-exempt funds, specific terms commonly used in fund names (e.g., "income," "high yield," and "money market"), and notice to shareholders of change in investment policy. The frequently asked questions are available on the SEC's website at www.sec.gov/divisions/investment/guidance/rule35d-1faq.htm. Ari Burstein Associate Counsel

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