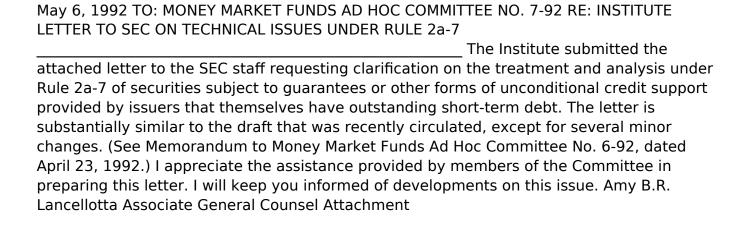


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## INSTITUTE LETTER TO SEC ON TECHNICAL ISSUES UNDER RULE 2A-7



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