

MEMO# 3969

August 5, 1992

RULE 17F-5

August 5, 1992 TO: INTERNATIONAL COMMITTEE NO. 17-92 SEC RULES COMMITTEE NO. 56-92 RE: RULE 17f-5 _____ The Institute is forming an ad hoc subcommittee on Rule 17f-5, the rule governing foreign custody of investment company assets. The goal of the subcommittee will be to develop proposed amendments to submit to the SEC staff for consideration. The first meeting will be at 10:00 a.m. on Thursday, September 10 at the Institute's offices. Please be prepared to describe the problems that you encounter in seeking to comply with the rule. Please contact Theresa Brice at (202) 955-3525 by September 1 if you will be able to attend. Angela C. Goelzer Assistant Counsel - International

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