

MEMO# 3654

March 31, 1992

Multiple Class Accounting and Reporting

March 31, 1992 TO: ACCOUNTING/TREASURERS MEMBERS NO. 18-92 OPERATIONS MEMBERS NO. 14-92 SEC RULES MEMBERS NO. 14-92 RE: MULTIPLE CLASS ACCOUNTING AND REPORTING _____ The attached paper describes the accounting operations and reporting conventions that have evolved for mutual funds with multiple classes of shares. The paper was developed by the Accounting Policy Subcommittee of the Institute's Accounting/Treasurers Committee and was unanimously recommended for dissemination to the ICI membership by the Accounting/Treasurers Committee and the Institute's Independent Accountants Advisory Group. This document is intended to provide technical information at the accounting operations level for ICI members who may be considering a multiple class structure. The principal authors of the paper are: Susan Cote - Prudential Mutual Fund Management Rich Silver - Colonial Management Associates Ron Wolfsheimer - The Calvert Group Teresa Westbrook - Deloitte & Touche Please feel free to call me with any questions or comments at 202/955-3552. Donald J. Boteler Assistant Vice President - Operations

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