

**MEMO# 2094**

August 8, 1990

## **MEETING ON DRAFT COMMENT LETTER ON SEC CONCEPT RELEASE**

August 8, 1990 TO: BOARD OF GOVERNORS NO. 54-90 SEC RULES COMMITTEE NO. 41-90 1990s AD HOC COMMITTEE RE: MEETING ON DRAFT COMMENT LETTER ON SEC CONCEPT RELEASE \_\_\_\_\_ Attached is a first draft of the Institute's comment letter on the SEC's concept release on reform of regulation of investment companies. A meeting will be held at the Institute on Monday, August 20 at 10:00 a.m. to review the Institute's draft . The Commission has granted an extension of the comment period until October 10. In order to meet this deadline, a draft will have to be presented to the Institute's Board of Governors at its October 4 meeting and, prior to that, to the Executive Committee at its September 12 meeting. Therefore, attendees at the August 20 meeting will discuss the recommendations contained in the draft letter to be submitted to the Executive Committee and Board of Governors. The principal recommendations are summarized in the Introduction to the comment letter. The Institute's draft comment letter is based on the recommendations contained in the Institute's 1990s regulatory report, which will also be presented to the Board in October. The report has been in preparation for the past 18 months and the Institute's 1990s Ad Hoc Committee has met five times to review and discuss drafts of the report. In order to aid individual fund groups in determining which representatives to send to the August 20 meeting, attached are lists of the members of the Board of Governors, SEC Rules Committee and 1990s Ad Hoc Committee. If you plan to attend this meeting, please call Betsy Teter at 202-955-3529. Craig S. Tyle Associate General Counsel Attachment