

MEMO# 3794

May 19, 1992

INSTITUTE CONFERENCE ON REFORM OF THE REGULATION OF INVESTMENT COMPANIES - TUESDAY, JUNE 23

May 19, 1992 TO: BOARD OF GOVERNORS NO. 36-92 CLOSED-END FUND MEMBERS NO. 24-92 INVESTMENT ADVISER MEMBERS NO. 22-92 SEC RULES MEMBERS NO. 18-92 SMALL FUNDS MEMBERS NO. 7-92 UNIT INVESTMENT TRUST MEMBERS NO. 32-92 RE: INSTITUTE CONFERENCE ON REFORM OF THE REGULATION OF INVESTMENT COMPANIES - TUESDAY, JUNE 23 _____ The recommendations contained in the Division of Investment Management's report on reform of investment company and investment adviser regulation are expected to have a major impact on the federal regulatory and legislative agendas for our industry over the next several years. In view of the significance of this report, the Institute is sponsoring a special one-day conference on Tuesday, June 23 at the Grand Hyatt Hotel in Washington, D.C. to address the staff's recommendations. As indicated on the enclosed preliminary program, the conference will consist of four panels which will discuss the following broad topics: Investment Company Act Coverage (two panels), Distribution Issues, and Structural Reforms and Governance Issues. Members of the staff of the Division of Investment Management will serve as moderators for each of the panels. Panelists will include both industry members and members of the Division's staff. To register for the conference, please complete the enclosed registration form and return it to the Institute as soon as possible. Please note that attendance at the conference is limited to Institute members and other organizations maintaining a business relationship with an Institute member, such as outside counsel and accountants. A block of rooms has been reserved at the Grand Hyatt for conference attendees. The address of the hotel is 1000 H Street, N.W., and the telephone number is (202) 582-1234. Please make your own hotel reservations, by Monday June 1, if you need a hotel room. When you phone for reservations, be sure to mention that you are attending the Investment Company Institute's conference. Hotel room cancellations must be made at least one week before the conference or a \$75 penalty will apply. We look forward to seeing you on June 23. Frances M. Stadler Assistant General Counsel Enclosures