

MEMO# 11637

February 15, 2000

MEETING AT INSTITUTE TO DISCUSS ITALIAN CORPORATE GOVERNANCE CODE OF CONDUCT

[11637] February 15, 2000 TO: INTERNATIONAL COMMITTEE No. 6-00 INTERNATIONAL CORPORATE GOVERNANCE TASK FORCE RE: MEETING AT INSTITUTE TO DISCUSS ITALIAN CORPORATE GOVERNANCE CODE OF CONDUCT

_____ The purpose of this memorandum is to advise you that the Institute will host a meeting on March 15, 2000 at 10:00 a.m. during which Stefano Preda, Chairman of Borsa Italiana, will discuss the new Code of Corporate Governance being implemented in Italy. The meeting will be held in the Institute's David Silver Conference Room, 1401 H Street, NW, Suite 1200, Washington, DC. We hope that you will consider attending this meeting or will pass this invitation to others in your firm who might be interested in attending. In October 1999 a committee of Borsa Italiana recommended that companies listed on the exchange voluntarily adopt a number of principles to improve corporate governance in Italy. On January 7, 2000, the Institute wrote to Borsa Italiana and CONSOB to support this initiative and to recommend that compliance with the principles be required for all public companies. (See Institute Memorandum to International Committee No. 1-00, a copy of which is attached). In response to the Institute's letter, Chairman Preda thanked the Institute for its letter and offered to meet with the Institute and its members to further discuss the new Code of Corporate Governance and other innovations in the Italian market. Please use the attached response form to let us know if you can attend the meeting. If you have any questions about the meeting please contact me (phone: (202) 326-5826, fax: (202) 326-5841, e-mail: podesta@ici.org) or Bob Grohowski (phone: (202) 371-5430, fax: (202) 326-5841, e-mail: rcg@ici.org). Mary S. Podesta Senior Counsel Attachments