

**MEMO# 3534**

February 21, 1992

## **MATERIALS RELATED TO SIGNATURE GUARANTEE RULE**

February 21, 1992 TO: SEC RULES MEMBERS NO. 7-92 OPERATIONS MEMBERS NO. 7-92  
TRANSFER AGENT ADVISORY COMMITTEE NO. 8-92 RE: MATERIALS RELATED TO SIGNATURE  
GUARANTEE RULE \_\_\_\_\_ The Institute recently sent you a synopsis of new Rule 17Ad-15 under the Securities Exchange Act of 1934 and a summary of a special meeting of the Transfer Agent Advisory Committee to address compliance options (see ICI Memorandum to SEC Rules Members No. 6-92, Operations Members No. 6-92, and Transfer Agent Advisory Committee No. 7-92, dated January 7, 1992). Enclosed for your information, as promised, are materials describing the STAMP program and a model set of written standards developed by the Securities Transfer Association (STA). The STA model standards are being provided strictly for your information and are not endorsed or recommended by the Institute. As expected, they rely heavily on the wide acceptance of STAMP in the guarantor community. In addition, the STA model has not been reviewed by the SEC staff. The SEC staff has provided further clarification of the recordkeeping requirements under the rule. The rejected items that must be maintained in a separate record for three years are limited to those items rejected because of a problem with the signature guarantee or the guarantor institution. We will keep you informed of developments. Donald J. Boteler Assistant Vice President - Operations Enclosure

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