

MEMO# 5804

April 20, 1994

INSTITUTE COMMENT LETTER ON LARGE TRADER REPROPOSAL

April 20, 1994 TO: INVESTMENT ADVISERS COMMITTEE NO. 30-94 INVESTMENT ISSUES COMMITTEE NO. 8-94 SEC RULES COMMITTEE NO. 49-94 RE: INSTITUTE COMMENT LETTER ON LARGE TRADER REPROPOSAL

The Institute has filed the attached comment letter with the Securities and Exchange Commission in response to the Commission's reproposal of an activity-based large trader reporting system. As previously indicated, the reproposal addressed many of the concerns the Institute identified in its comment letter on the original proposal. The attached letter is identical to the draft letter recently circulated to you. (See Memorandum to Investment Advisers Committee No. 27-94, Investment Issues Committee No. 6-94 and SEC Rules Committee No. 43-94, dated March 31, 1994.) Frances M. Stadler Associate Counsel Attachment

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