

**MEMO# 3692**

April 14, 1992

## **IMPLICATIONS OF ELECTRONIC BULLETIN BOARDS**

April 14, 1992 TO: SHAREHOLDER COMMUNICATIONS COMMITTEE NO. 9-92 RE: Implications of Electronic Bulletin Boards \_\_\_\_\_ For those of you who were unable to attend last week's Shareholder Communications Committee meeting, enclosed are three background articles distributed in connection with the discussion and demonstration of the electronic bulletin board for mutual fund investors accessible through the Prodigy database. John Lamond, a local marketing rep for Prodigy, distributed Prodigy startup kits; any committee member interested in obtaining a kit should contact Mr. Lamond at 301/588-6281. Enclosed are the following materials: 1) an article from the March 28, 1992 National Journal that discusses legal issues surrounding electronic communication, 2) an article from the November 1991 issue of Telecommunications that describes how businesses can use electronic bulletin boards to improve both customer service and market research, and 3) an article from the September 1991 Scientific American that examines how electronic communication is changing the American workplace--including its impact on information sharing, chain of command, and decisionmaking. This last piece is written by the authors of a new book, Connections: New Ways of Working in the Networked Organization. The Shareholder Communications Committee has formed a Prodigy task force, chaired by Brian Mattes of Vanguard, to examine communications and compliance issues raised by this newest form of investor relations. The task force will continue its discussion of this topic at the next committee meeting on September 18. In the meantime, please share your thoughts with Brian at 215/669-6219. Sue Duncan Assistant Vice President Director of Publishing

---

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.