

**MEMO# 1332**

August 9, 1989

## **CUSTODIAN PERFORMANCE IN FORWARDING PROXY MATERIALS**

August 9, 1989 TO: SEC RULES COMMITTEE NO. 49-89 INVESTMENT ADVISERS COMMITTEE  
NO. 34-89 RE: CUSTODIAN PERFORMANCE IN FORWARDING PROXY MATERIALS

At a recent meeting with the staff of the Division of Investment Management concerning proxy voting, members of the Institute staff expressed members' concerns about their difficulties in obtaining proxy materials from custodian banks. The staff had been under the impression that such problems had been eliminated by the issuance in 1985 of Rule 14b-2 under the Exchange Act, and asked for further information that could be passed on to the Division of Corporate Finance. Attached is a copy of a questionnaire requesting this information. Please return the completed questionnaire to the undersigned by Wednesday, September 6. You need not identify your organization or particular custodians on the questionnaire. Kathy D. Ireland Assistant General Counsel Attachment

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