

MEMO# 11441

December 1, 1999

SEC MUNICIPAL MARKET ROUNDTABLE

1 See Memorandum to Fixed-Income Advisory Committee No. 6-99, dated October 7, 1999. [11441] December 1, 1999 TO: FIXED-INCOME ADVISORY COMMITTEE No. 8-99 RE: SEC MUNICIPAL MARKET ROUNDTABLE

As we previously informed you,¹ the Securities and Exchange Commission held its first annual Municipal Market Roundtable on October 14, 1999. The Roundtable was intended to provide a forum for market participants, including issuers, underwriters, bond counsel, financial advisers, and regulators, to explore current issues relating to disclosure and other practices in the municipal marketplace. The Roundtable discussed several topics including: issues arising in primary offerings; issues arising throughout the life of a bond issue; electronic disclosure; and fiduciary and other duties of transaction participants. The mutual fund industry was represented on each panel. Attached is a transcript of the Roundtable. Ari Burstein Assistant Counsel Attachment

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