

MEMO# 3024

August 19, 1991

EMERGENCY PRICING PROCEDURES FOR HURRICANE BOB

August 19, 1991 TO: MEMBERS - ONE PER COMPLEX NO. 36-91 RE: EMERGENCY PRICING PROCEDURES FOR HURRICANE BOB

_____ The Institute has received several inquiries from members this morning regarding possible pricing problems for funds as a result of weather conditions in the Boston area due to Hurricane Bob. The Institute contacted the Division of Investment Management, and has been advised that funds should refer to the Commission's 1985 release providing guidance as to pricing procedures when funds are unable to price because they are closed due to an emergency. Relevant excerpts from that release are attached. As noted in the release, funds should make every effort to segregate mail received today to ensure that investors will receive the price for their shares that would have been computed if there had been no emergency. Lawrence S. Rogers Senior Counsel Attachment (in .pdf format)

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