

**MEMO# 7826**

May 2, 1996

# **SECURITIES OPERATIONS SUBCOMMITTEE -- SUMMARIES OF EMERGING MARKET ROUNDTABLE DISCUSSIONS**

May 2, 1996 TO: ACCOUNTING/TREASURERS COMMITTEE No. 15-96 RE: SECURITIES  
OPERATIONS SUBCOMMITTEE -- SUMMARIES OF EMERGING MARKET ROUNDTABLE  
DISCUSSIONS

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Enclosed please find summaries of the Emerging Markets Roundtable discussions that took place on February 21, 1996 and April 16, 1996. Please note that, the information contained in the summaries was provided by the call participants and has not been verified by the ICI. This information should not be relied upon as fact. Questions concerning these summaries or the activities of the Securities Operations Subcommittee may be directed to Diane Butler at 202/326-5847. Gregory M. Smith Director - Operations/Compliance & Fund Accounting  
Enclosures

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