

MEMO# 1440

October 4, 1989

MEETING TO DISCUSS DRAFT COMMENT LETTER ON PROPOSED REVISIONS TO FORM N-2

October 4, 1989 TO: CLOSED-END FUND COMMITTEE NO. 41-89 SEC RULES COMMITTEE NO. 59-89 ADVERTISING SUBCOMMITTEE RE: MEETING TO DISCUSS DRAFT COMMENT LETTER ON PROPOSED REVISIONS TO FORM N-2

_____. Attached is a copy of the Institute's draft comment letter on the proposed revisions to Form N-2. Since some of the proposed changes to Form N-2 are of such significance for both closed-end and open-end funds, such as the proposal to identify the portfolio manager, we have scheduled another meeting to discuss the draft comment letter. There is a comment in the letter which should be specifically noted. We have requested that, if the proposed changes to the per share table are adopted in the context of open-end funds and total return is therefore required to be included in the prospectus, the mutual fund advertising rules be amended to omit the requirement that total return figures be included in advertisements. The meeting will be held on October 10, 1989 at 1:30 p.m. in the New York Room at the Capitol Hilton Hotel, located at 1001 16th Street, N.W., Washington, D.C. Lunch will be served before the meeting at 12:30 p.m. in the Pan American Room. Please contact Nancy Inman at 202/955-3515 as soon as possible to let her know whether or not you will attend the meeting. If you will not be attending the meeting, please provide me with any comments you may have on the attached draft letter by October 13, 1989. Amy B. Rosenblum
Assistant General Counsel Attachment