

**MEMO# 10297**

September 17, 1998

# **DRAFT ICI LETTER ON PROPOSED INCLUSION OF CLOSED-END FUNDS IN NASDAQ'S MUTUAL FUND QUOTATION SYSTEM**

\* See Memorandum to Closed-End Investment Company Committee No. 16-98, dated September 3, 1998. [10297] September 17, 1998 TO: CLOSED-END INVESTMENT COMPANY COMMITTEE No. 18-98 RE: DRAFT ICI LETTER ON PROPOSED INCLUSION OF CLOSED-END FUNDS IN NASDAQ'S MUTUAL FUND QUOTATION SYSTEM

As we previously reported, the National Association of Securities Dealers, Inc. ("NASD") has proposed amendments to NASD Rule 6800 that would include certain closed-end funds in Nasdaq's Mutual Fund Quotation Service (MFQS).<sup>\*</sup> The Institute has drafted a comment letter on the proposed amendments, a copy of which is attached. The letter supports the proposed amendments, noting that the changes would protect investors and the public interest by promoting better processing of price information with respect to closed-end funds. Comments are due to the SEC on the proposed amendments to NASD Rule 6800 by Friday, September 25, 1998. Please provide me your comments on the draft letter by noon on Wednesday, September 23, 1998. I can be reached at 202/326-5824, by e-mail at amy@ici.org or by fax at 202/326-5827. Amy B.R. Lancellotta Senior Counsel Attachment