

MEMO# 12096

June 23, 2000

NYSE PROPOSAL REGARDING CLOSED-END FUND ORIGINAL LISTING FEES

[12096] June 23, 2000 TO: CLOSED-END INVESTMENT COMPANY COMMITTEE No. 20-00 RE: NYSE PROPOSAL REGARDING CLOSED-END FUND ORIGINAL LISTING FEES The Securities and Exchange Commission ("SEC") has published for comment a proposed rule change filed by the New York Stock Exchange ("NYSE")¹ amending its listed company fee schedule to adopt a minimum original listing fee for each new closed-end fund. In particular, each new closed-end fund would be subject to a minimum original listing fee based upon the number of shares outstanding, with fees of \$100,000 for offerings up to 10 million shares; \$125,000 for offerings up to 24 million shares; and \$150,000 for offerings over 24 million shares. This minimum listing fee would include the NYSE's one-time special charge of \$36,800. Comments on this proposal are due to the SEC no later than July 24, 2000. If you have any comments on the proposal, please provide them to Ari Burstein by phone at (202) 371-5408, by fax at (202) 326-5839, or by e-mail at aburstein@ici.org no later than July 14. Ari Burstein Assistant Counsel Attachment Attachment (in .pdf format) 1 Securities Exchange Act Release No. 42948, 65 FR 39216 (June 23, 2000), a copy of which is attached.

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