

MEMO# 7682

March 5, 1996

1996 SUBCHAPTER M COMPLIANCE WORKSHOPS - REMINDER

March 5, 1996 TO: TAX COMMITTEE No. 8-96 RE: 1996 SUBCHAPTER M COMPLIANCE
WORKSHOPS - REMINDER

The Investment Company Institute is sponsoring a series of Subchapter M Compliance Workshops in 1996 that will cover the following: starting up a regulated investment company ("RIC"); basic RIC qualification tests; complex RIC qualification issues (including foreign transactions and options and futures); taxation of RICs; taxation of shareholders; multiple-class, master-feeder, and fund-of-funds structures; and mergers and liquidations. Participation at each workshop in Boston and San Francisco is limited to 100 persons, and participation at the workshop in New York is limited to 80 persons. Only members of the Investment Company Institute may attend the workshops in New York and Boston. Non-member registration for the workshop in San Francisco will be permitted on a space-available basis. Non-member registrants must have a business relationship with an ICI member or associate member. Attached is a list of panelists, a copy of the preliminary program and a registration form. Please note that additional registrants from the same member organization will receive a substantially reduced registration fee. Dates and Locations Thursday, March 14 Boston Swissotel Boston One Avenue de Lafayette Boston, MA 02111 (617) 451-2600 Reserve your hotel accommodations by: February 27, 1996 Room Rates: \$175.00 single/double Wednesday, April 17 New York RIHGA Royal 151 West 54th Street New York, NY 10019 (212) 307-5000 Reserve your hotel accommodations by: March 25, 1996 Room Rates: \$225.00 single Friday, May 10 San Francisco Grand Hyatt San Francisco 345 Stockton Street San Francisco, CA 94108 (415) 398-1234 Reserve your hotel accommodations by: April 9, 1996 Room Rates: \$169.00 single/double The meeting will begin at 9:00 a.m. Lunch will be provided and the program will end at approximately 5:00 p.m. To register, complete the attached registration form and return it, along with a check made payable to the Investment Company Institute for \$200 for the first registrant, and \$125 for each additional registrant from the same fund group attending the same meeting. To obtain the reduced rate for additional registrants from the same group, please submit the registration forms for all persons from your group at the same time. Non-members should submit a check in the amount of \$325 for each registrant. Participation in each program is limited, so please register as soon as possible. Please make your own hotel reservations by calling the hotel directly. To receive the special room rate that has been arranged at the hotel, you must mention the Investment Company Institute when making your reservation. Also, you must reserve your hotel room by the date indicated to obtain the rate. For more registration or logistical information, contact the Conference Division at (202) 326-5968. For additional information on the program, please contact the undersigned at (202) 326-5837. Anne M. Barr Assistant Counsel - Tax Attachments INVESTMENT

COMPANY INSTITUTE presents 1996 SUBCHAPTER M COMPLIANCE WORKSHOPS PANELISTS
 Anne M. Barr, Moderator Assistant Counsel - Tax Investment Company Institute Michael
 Bentivoglio Vice President - Taxation Charles Schwab & Co., Inc. Dori Laskin Principal - Tax
 The Vanguard Group, Inc. Laura Melman Tax and Compliance Manager The Bank of New
 York Steve Ungerman First Vice President Prudential Mutual Funds INVESTMENT COMPANY
 INSTITUTE presents 1996 SUBCHAPTER M COMPLIANCE WORKSHOPS PRELIMINARY
 PROGRAM SCHEDULE 8:00 - 9:00 Registration and Coffee 9:00 - 9:10 Introduction 9:10 -
 9:30 Starting Up a RIC 9:30 - 9:35 Questions and Answers 9:35 - 10:20 Basic RIC
 Qualification Issues (90 Percent Test, 30 Percent Test, and Diversification Requirement)
 10:20 - 10:30 Questions and Answers 10:30 - 10:45 Refreshment Break 10:45 - 11:50 Basic
 RIC Qualification Issues (Calculation of Income for Distribution Purposes) 11:50 - 12:00
 Questions and Answers 12:00 - 12:30 Distributions to Shareholders 12:30 - 1:40 Lunch 1:40
 - 1:55 Distributions to Shareholders (continued) 1:55 - 2:05 Questions and Answers 2:05 -
 3:20 Complex RIC Qualification Issues (Including Foreign Transactions; Options; Futures;
 and Multiple-Class, Master-Feeder, and Fund-of-Funds Structures) 3:20 - 3:35 Refreshment
 Break 3:35 - 4:20 Complex RIC Qualification Issues (continued) 4:20 - 4:30 Questions and
 Answers 4:30 - 4:55 Requalification, Mergers and Liquidations 4:55 - 5:00 Questions and
 Answers 5:00 Adjourn INVESTMENT COMPANY INSTITUTE 1996 Subchapter M Compliance
 Workshops _____ March 14 - Boston _____ April 17 - New York _____ May 10 - San
 Francisco PLEASE TYPE OR PRINT

_____	Name
Title Badge Name _____	
_____	Name of
Organization _____	
_____	ICI
Member Firm (if different)* _____	
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State Zip _____	

Telephone Fax Please check here if you need special services due to a disability or have
 special dietary requirements Registration Fee x \$200 First Registrant from Institute Member
 Organization x \$125 Each Additional Registrant (from same member organization attending
 the same meeting) x \$325 Each Non-member Registrant \$ Total Fees METHOD OF PAYMENT
 [] Check/Money Order (Make checks payable to: Investment Company Institute) Charge to:
 Visa/Mastercard Exp Date: Cardholder's Name: Signature: (Required for all charge orders)
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