

**MEMO# 4070**

September 2, 1992

## **SEPTEMBER 23 MEETING TO DISCUSS SEC PROPOSALS TO PERMIT PERIODIC REPURCHASES AND REDEMPTIONS**

September 2, 1992 TO: SEC RULES COMMITTEE NO. 66-92 CLOSED-END FUND COMMITTEE NO. 18-92 RE: SEPTEMBER 23 MEETING TO DISCUSS SEC PROPOSALS TO PERMIT PERIODIC REPURCHASES AND REDEMPTIONS

\_\_\_\_\_ As you know, the SEC's proposals to permit investment companies to conduct periodic repurchases and redemptions of their shares raise a large number of policy and technical issues. A meeting was held on September 1 to begin discussing those issues (which will be continued on September 8). A second meeting has been scheduled for September 23 to follow up on the issues discussed at those meetings. A draft outline of the positions the Institute will take in its comment letter on the proposals will be circulated prior to the meeting. The meeting will be held at the Institute at 10:00 a.m. Please contact Laura Pawlowski at 202/955-3515 to let her know whether you will be attending the meeting. Amy B.R. Lancellotta Associate Counsel

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