

MEMO# 2930

July 12, 1991

SEC EXTENDS DEADLINE FOR COMMENTS ON REFORM OF PROXY VOTING RULES

July 12, 1991 TO: SEC RULES COMMITTEE NO. 38-91 INVESTMENT ISSUES COMMITTEE NO. 7-91 INVESTMENT ADVISERS COMMITTEE NO. 31-91 CLOSED-END FUND COMMITTEE NO. 17-91 RE: SEC EXTENDS DEADLINE FOR COMMENTS ON REFORM OF PROXY VOTING RULES

As we previously informed you, the SEC has proposed amendments to its proxy rules under Section 14(a) of the Securities Exchange Act of 1934 to facilitate shareholder communications and reduce the costs of compliance for persons engaged in proxy solicitations. (See Memorandum to SEC Rules Committee No. 35-91, Investment Issues Committee No. 4-91, Investment Advisers Committee No. 25-91 and Closed-end Fund Committee No. 14-91, dated June 19, 1991.) The SEC recently extended the deadline for comments on this proposal from August 9, 1991 to September 23, 1991. Therefore, if you have any comments that you would like the Institute to consider in a letter, please call Richard Mason (202/955-3516) or me (202/955-3525) no later than September 6, 1991. Amy B.R. Lancellotta Assistant General Counsel

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