

**MEMO# 12909**

December 5, 2000

# **SEC'S DIVISION OF INVESTMENT MANAGEMENT ISSUES GUIDANCE ON RULE 17J-1 UNDER THE INVESTMENT COMPANY ACT**

[12909] December 5, 2000 TO: CLOSED-END INVESTMENT COMPANY MEMBERS No. 28-00 COMPLIANCE ADVISORY COMMITTEE No. 40-00 SEC RULES MEMBERS No. 78-00 RE: SEC'S DIVISION OF INVESTMENT MANAGEMENT ISSUES GUIDANCE ON RULE 17J-1 UNDER THE INVESTMENT COMPANY ACT The Securities and Exchange Commission's Division of Investment Management has issued a summary of staff answers to questions raised by funds and their advisers relating to the amendments to Rule 17j-1 under the Investment Company Act. The summary is divided into sections based on the topics covered under the amendments. These topics include the scope of Rule 17j-1; procedures for adopting, approving and filing codes of ethics; the annual certification of procedures; and the holdings and transaction reports. A copy of the Division's summary is attached. Ari Burstein Associate Counsel Note: Not all recipients receive the attachment. To obtain a copy of the attachment to which this memo refers, please call the ICI Library at (202) 326-8304 and request the attachment for memo 12909. ICI Members may retrieve this memo and its attachment from ICINet (<http://members.ici.org>). Attachment (in .pdf format)

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