

MEMO# 1478

October 19, 1989

NASD RAISES FEES FOR ITS MEMBERS

October 19, 1989 TO: SEC RULES MEMBERS NO. 60-89 CLOSED-END FUND MEMBERS NO. 58-89 INVESTMENT ADVISER MEMBERS NO. 52-89 INVESTMENT ADVISER ASSOCIATE MEMBERS NO. 53-89 STATE SECURITIES MEMBERS NO. 36-89 UNIT INVESTMENT TRUST MEMBERS NO. 57-89 BROKER/DEALER ADVISORY COMMITTEE NO. 48-89 RE: NASD RAISES FEES FOR ITS MEMBERS _____ Pursuant to section 19b-1 of the Securities Exchange Act of 1934, the National Association of Securities Dealers filed rule changes with the Securities and Exchange Commission. The changes which were made to the NASD By-Laws, have significantly affected various fees for NASD members. As explained in the attached release, the annual assessment for NASD members will be an additional \$350. Additionally, there are increases in the fees for initial applications, examinations and for certain service changes. In particular, the service fee charged for the review of sales literature and advertisements submitted to the NASD Advertising Department has been raised from \$15 to \$25 per package. The rule changes were made effective immediately. Susan S. Burgess Legal Assistant Attachment

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