MEMO# 13728

July 16, 2001

INSTITUTE RECONSIDERS FILINGS COMMENT LETTER ON SEC'S INTERIM RULES RELATING TO THE REGULATION OF BANKS AS BROKER-DEALERS

[13728] July 16, 2001 TO: ADVISORY GROUP ON BANKING ISSUES BANK INVESTMENT MANAGEMENT MEMBERS No. 5-01 BANK AND TRUST ADVISORY COMMITTEE No. 11-01 PENSION COMMITTEE No. 46-01 RE: INSTITUTE RECONSIDERS FILING COMMENT LETTER ON SEC'S INTERIM RULES RELATING TO THE REGULATION OF BANKS AS BROKER-DEALERS By memorandum dated July 10, 2001,* the Institute sought comment from our members on a draft letter to the Securities and Exchange Commission on interim final rules relating to the regulation of banks as broker-dealers under the Securities Exchange Act of 1934. Based upon the comments received on the draft letter, the Institute has decided not to comment on the Commission's interim final rules. The Institute appreciates our members providing us their comments on the draft letter on such short notice. Tamara K. Reed Associate Counsel * See Memorandum to Advisory Group on Banking Issues, Bank Investment Management Members No. 4-01, Bank and Trust Advisory Committee No. 7-01, and Pension Committee No. 45-01, dated July 10, 2001.

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