

MEMO# 1940

May 29, 1990

CONFERENCE ON RULE 144A

May 29, 1990 TO: CLOSED-END FUND MEMBERS NO. 19-90 INVESTMENT ADVISER MEMBERS NO. 22-90 INVESTMENT ADVISER ASSOCIATE MEMBERS NO. 21-90 SEC RULES MEMBERS NO. 38-90 UNIT INVESTMENT TRUST MEMBERS NO. 31-90 INTERNATIONAL FUNDS TASK FORCE NO. 11-90 RE: CONFERENCE ON RULE 144A

The Institute is sponsoring a special one-day conference on recently adopted Rule 144A, which creates a safe harbor from the registration requirements under the Securities Act of 1933 for resales of restricted securities to qualified institutional buyers. The conference will be held on Wednesday, June 27 at the Madison Hotel, beginning at 9:00 a.m. As the attached preliminary agenda indicates, the conference will consist of three panels which are tentatively scheduled to cover the following topics: Background, Structure and Implications of Rule 144A; The Offering Process in the Secondary Market and the NASD PORTAL System; and Investment Company and Investment Adviser Issues. Several experts on Rule 144A will be featured, including keynote speaker Linda Quinn, Director of the SEC's Division of Corporation Finance, and panelist Sara Hanks, former Chief of the SEC's Office of International Corporate Finance and a primary drafter of the Rule. Also attached is a registration form for you to complete and return to the Institute as soon as possible. Please note that attendance at the conference is limited to Institute members and other organizations maintaining a business relationship with an Institute member, such as outside counsel and accountants. A block of rooms has been reserved at the Madison Hotel for conference attendees. The address of the hotel is 1177 15th Street NW (corner of 15th & M Streets) and the telephone number is 202/862-1600. Please make your own hotel reservations if you need a hotel room. When you phone for reservations, please be sure to mention that you are attending the Investment Company Institute's conference. We look forward to seeing you on June 27. Amy B. Rosenblum Assistant General Counsel Frances M. Stadler Assistant General Counsel Attachments

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