

MEMO# 2462

January 10, 1991

USE OF LONG TERM PERFORMANCE FIGURES ON SECONDARY TRUSTS

January 10, 1991 TO: UNIT INVESTMENT TRUST COMMITTEE NO. 2-91 RE: USE OF LONG
TERM PERFORMANCE FIGURES ON SECONDARY TRUSTS

As you know, all members of the Unit Investment Trust Committee's Subcommittee on Yield intend to begin quoting a long-term performance number on all secondary trusts by February 1, 1991. As soon as practicable thereafter, the long-term measure will be included on confirmations. (See Memorandum to Unit Investment Trust Committee No. 51-90, dated November 20, 1990.) The Institute has informed the SEC staff of those sponsors' intentions. (As noted in the previous memorandum, this decision is, obviously, not binding on any other member of the Committee.) In an effort to answer any questions Committee members may have or provide any assistance, Bob Holley, Chairman of the Committee, is setting up a conference call for interested members. The call will take place Thursday, January 17 at 3:00 p.m. (New York time). If you would like to participate, please call Bob's assistant, Sharon Baron at 201-902-6801 by the close of business on Wednesday, January 16. Craig S. Tyle Associate General Counsel