

MEMO# 6092

July 28, 1994

EXTENSION OF COMMENT PERIOD FOR PROPOSED RULE 17F-6

July 28, 1994 TO: ACCOUNTING/TREASURERS COMMITTEE NO. 42-94 SEC RULES
COMMITTEE NO. 84-94 RE: EXTENSION OF COMMENT PERIOD FOR PROPOSED RULE 17f-6

As we previously informed you, the Securities and Exchange Commission has proposed Rule 17f-6 under the Investment Company Act of 1940, to permit futures commission merchants ("FCMs") and commodity clearing organizations to hold custody of margin in connection with certain futures and options transactions by investment companies. (See Memorandum to Accounting/Treasurers Committee No. 27-94 and SEC Rules Committee No. 59-94, dated May 31, 1994.) The Commission has extended the deadline for comments on the proposed rule from August 1 to September 30. If you have any comments on proposed Rule 17f-6 that you would like the Institute to consider including in its comment letter, please contact me by August 31st at 202/326-5822. Frances M. Stadler Associate Counsel

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