

MEMO# 1803

March 28, 1990

LETTER TO STAFF CONCERNING STREAMLINING OF PROSPECTUS DISCLOSURE

March 28, 1990 TO: SEC RULES COMMITTEE NO. 19-90 RE: LETTER TO STAFF CONCERNING
STREAMLINING OF PROSPECTUS DISCLOSURE

_____ AT the CCH-FBA Mutual Funds
Conference last week, Kathie McGrath stated that no funds have streamlined their
prospectus disclosure in response to the staff's recommendation to consider doing so in its
industry comment letter dated January 11, 1990. Attached is a letter from the Institute to
Ms. McGrath responding to her statement. The letter notes that several funds have, in fact,
streamlined their prospectuses in those areas suggested by the staff, while other funds are
currently reviewing their prospectuses with the intention of amending them next year. Our
letter further states that the Institute has formed an ad hoc committee to review existing
disclosure requirements and to develop a proposal for the staff on this matter. Amy B.
Rosenblum Assistant General Counsel Attachment

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