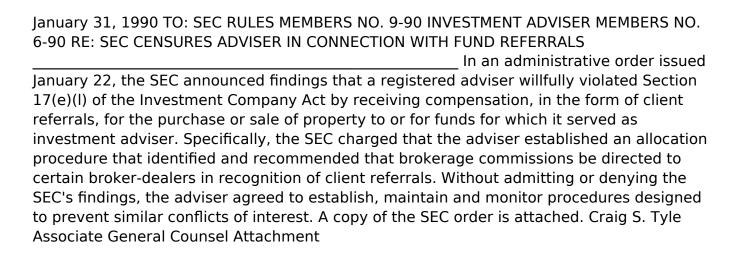
MEMO# 1690

January 31, 1990

SEC CENSURES ADVISER IN CONNECTION WITH FUND REFERRALS



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