

MEMO# 1313

August 2, 1989

NASD SUPERVISORY PROCEDURES

August 2, 1989 TO: SEC RULES MEMBERS NO. 35-89 UNIT INVESTMENT TRUST MEMBERS NO. 41-89 BROKER/DEALER ADVISORY COMMITTEE NO. 36-89 CLOSED-END FUND MEMBERS NO. 32-89 RE: NASD SUPERVISORY PROCEDURES

Attached is the July NASD Alert, which includes on pages 7- 9 a useful compilation of questions and answers on the recently amended NASD supervisory rules. You should note that on page 6 of the Alert, the NASD warns firms that have not already adopted procedures under the Insider Trading and Securities Fraud Enforcement Act of 1988 to take immediate action to establish such procedures. Amy B. Rosenblum Assistant General Counsel Attachment

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