

MEMO# 3284

November 22, 1991

SEC EXTENDS DEADLINE FOR COMMENTS ON PROPOSED TEMPORARY BROKER- DEALER RISK ASSESSMENT RULES

November 22, 1991 TO: SEC RULES COMMITTEE NO. 67-91 UNIT INVESTMENT TRUST COMMITTEE NO. 40-91 RE: SEC EXTENDS DEADLINE FOR COMMENTS ON PROPOSED TEMPORARY BROKER-DEALER RISK ASSESSMENT RULES

_____ As we previously informed you, the SEC recently proposed temporary rules 17h-1T and 17h-2T under the Securities Exchange Act of 1934 to implement the broker-dealer risk assessment provisions of the Market Reform Act of 1990. See Memorandum to SEC Rules Committee No. 55-91, Unit Investment Trust Committee No. 30-91, dated September 16, 1991. The Institute filed a comment letter supporting adoption of the proposed rules, and in particular the exemption for certain limited purpose mutual fund and unit investment trust brokers, on November 5. See Memorandum to SEC Rules Committee No. 65-91, Unit Investment Trust Committee No. 37-91, dated November 8, 1991. Please be advised that, as indicated in the attached release, the SEC has extended the comment period on this proposal until December 2, 1991. Therefore, if you are interested in submitting comments but had not already done so, there is still an opportunity to file. Frances M. Stadler Assistant General Counsel

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