

**MEMO# 1311**

August 1, 1989

# **LATE BREAKING NEWS RE PERFORMANCE NUMBERS FOR PRIMARY TRUSTS**

August 1, 1989 TO: UNIT INVESTMENT TRUST COMMITTEE NO. 45-89 RE: LATE BREAKING  
NEWS RE PERFORMANCE NUMBERS FOR PRIMARY TRUSTS

---

We have just had news from the SEC staff (5:40 p.m.) that they are rethinking the proposal of July 31 because of an anomalous situation where the yield on a premium trust computed in accordance with the Wesolowski formula exceeds both the ECR and the internal rate of return on that trust. It is possible that the staff's problem can be taken care of by some fairly minor adjustment to the July 31 proposal. However, until further notice the July 31 proposal is off the table. We should know more tomorrow. We will keep you informed of developments. Mary K. Bellamy  
Associate General Counsel

---

**Source URL:** <https://icinew-stage.ici.org/memo-1311>

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.