

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

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