

MEMO# 4636

March 24, 1993

CBOE PROPOSAL TO LIST OPTIONS ON SINGLE COUNTRY FUNDS

March 24, 1993 TO: CLOSED-END FUND COMMITTEE NO. 9-93 RE: CBOE PROPOSAL TO LIST OPTIONS ON SINGLE COUNTRY FUNDS

As we previously informed you, the Chicago Board Options Exchange filed a request with the SEC for approval to list options on shares of two particular closed-end funds: the Brazil Fund and the Growth Fund of Spain. (See Memorandum to Closed-End Fund Committee No. 30-92, dated November 19, 1992.) The CBOE has now filed with the SEC a proposed rule change to request SEC approval of uniform criteria for listing options on shares of single country closed-end funds. This rule change would allow the CBOE to list options on shares of these funds without having to seek SEC approval in each instance. The SEC has published a notice soliciting comment on the CBOE's proposal. Comments are due on the proposal by April 6, 1993. We will keep you informed of developments. Amy B.R. Lancellotta Associate Counsel
Attachment

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