

MEMO# 2522

February 5, 1991

NASD REVISES CHARGES FOR REVIEWING ADVERTISEMENTS AND SALES LITERATURE

February 5, 1991 TO: SEC RULES MEMBERS NO. 7-91 SALES FORCE MARKETING COMMITTEE
NO. 5-91 SHAREHOLDER COMMUNICATIONS COMMITTEE NO. 3-91 MARKETING COMMITTEE
NO. 6-91 DIRECT MARKETING COMMITTEE NO. 4-91 SUBCOMMITTEE ON ADVERTISING RE:
NASD REVISES CHARGES FOR REVIEWING ADVERTISEMENTS AND SALES LITERATURE

As indicated in the attached notice, the NASD has increased and revised its fees for reviewing advertisements and sales literature. Under the revised schedule, the charge per item is \$25 plus \$5 per page for each page in excess of five pages or, in the case of video and audio tapes, \$25 plus \$5 per minute for each minute in excess of five minutes. An additional charge of \$200 will be assessed for each item submitted for expedited review. The new charges became effective February 1. Craig S. Tyle Associate General Counsel Attachment

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