MEMO# 8344

October 23, 1996

SEC EXTENDS COMMENT PERIOD FOR LOST SECURITYHOLDERS PROPOSALS

1 See Memorandum to Investment Advisers Committee No. 20-96, Operations Committee No. 21-96, SEC Rules Committee No. 93-96, Transfer Agent Advisory Committee No. 54-96 and Abandoned Property Task Force, dated September 4, 1996. October 23, 1996 TO: INVESTMENT ADVISERS COMMITTEE No. 26-96 OPERATIONS COMMITTEE No. 28-96 SEC RULES COMMITTEE No. 112-96 TRANSFER AGENT ADVISORY COMMITTEE No. 59-96 ABANDONED PROPERTY TASK FORCE RE: SEC EXTENDS COMMENT PERIOD FOR LOST SECURITYHOLDERS PROPOSALS

The Securities and Exchange Commission has extended the comment period for the proposed rules to require transfer agents to search for lost securityholders and to allow the Commission to establish a national lost securityholder data base1 from October 28, 1996 to November 27, 1996. A copy of the Commissions release is attached. If you have not already done so, please provide your comments on these proposals to the undersigned at 202/326-5824 or to Justine Phoenix, Director -- Operations/Transfer Agency, at 202/326-5850 by November 7, 1996. Amy B.R. Lancellotta Associate Counsel Attachment

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