

**MEMO# 7837**

May 9, 1996

## **INSTITUTE COMMENTS ON TAIWAN'S RULES FOR OFFSHORE FUND SALES**

May 9, 1996 TO: INTERNATIONAL COMMITTEE No. 15-96 RE: INSTITUTE COMMENTS ON  
TAIWAN'S RULES FOR OFFSHORE FUND SALES

\_\_\_\_\_ We are  
pleased to inform you that the Securities and Exchange Commission of Taiwan recently  
indicated that it intends to reconsider the regulations governing the sale of offshore funds  
in Taiwan. The Commission invited foreign money manager representatives to provide  
written comments and participate in a Commission meeting on this subject on May 7.  
Enclosed is a copy of the Institute's submission. The Institute's counsel in Taiwan  
represented the Institute at the Commission meeting on May 7, 1996. We will keep you  
informed of developments. Mary S. Podesta Associate Counsel - International Enclosure

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