

**MEMO# 7334**

October 10, 1995

# **SEC TO ALLOW VOLUNTARY ELECTRONIC FILING OF SECTION 16 REPORTS AND RULE 144 NOTIFICATIONS**

October 10, 1995 TO: CLOSED-END FUND MEMBERS No. 33-95 COMPLIANCE COMMITTEE No. 40-95 INVESTMENT ADVISER MEMBERS No. 46-95 SEC RULES MEMBERS No. 72-95 RE: SEC TO ALLOW VOLUNTARY ELECTRONIC FILING OF SECTION 16 REPORTS AND RULE 144 NOTIFICATIONS

The Securities and Exchange Commission has announced that it intends in the near future to allow for voluntary electronic filing on the EDGAR system of securities ownership and transaction reports filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 (Forms 3, 4 and 5), as well as notifications of proposed sale of securities under Rule 144 under the Securities Act of 1933 (Form 144). According to the attached release, the SEC anticipates that all required programming and rulemaking will be completed by late 1995 or early 1996 and will provide public notice when a specific implementation date is determined. The release indicates that filing of these documents will not be mandatory, but is encouraged. In addition, filers who desire to file electronically should submit their Forms ID (available in the EDGAR Filer Manual or from the SEC's publications unit (202/942-4046)) early in order to obtain access codes they will need to make their filings on EDGAR. Alexander C. Gavis Assistant Counsel Attachment