

MEMO# 1335

August 10, 1989

MEETING TO DISCUSS COMMENTS ON PROPOSED REVISIONS TO FORM N-2

August 10, 1989 TO: ACCOUNTING/TREASURERS COMMITTEE NO. 31-89 SEC RULES COMMITTEE NO. 50-89 CLOSED-END FUND COMMITTEE NO. 34-89 RE: MEETING TO DISCUSS COMMENTS ON PROPOSED REVISIONS TO FORM N-2

_____ We recently sent you the SEC release proposing revisions to Form N-2, the registration form for closed-end funds, and the study by the Office of Economic Analysis of the SEC on closed-end funds along with the update of the study. (See Memorandum to Board of Governors No. 46-89, SEC Rules Members No. 38-89, Closed-End Fund Members No. 36-89 and Accounting/Treasurers Committee No. 29-89, dated August 8, 1989.) As noted in our memorandum, there are two proposed changes to Form N-2 which the Commission expects to consider proposing as amendments to Form N-1A for mutual funds. These proposed changes concern the requirement that total return data be included in the per share table and that the identity and background information of the portfolio manager be included. It would be useful to obtain your views on these proposals for inclusion in our comment letter on Form N-2 since the Commission presumably will consider the comments when deciding whether to propose amendments to Form N-1A. We have scheduled a meeting for September 6, 1989 at 10:00 a.m. at the Institute to formulate comments on the proposed revisions to Form N-2. Please indicate on the attached form whether or not you will be able to attend the meeting and return the form to the Institute by August 30, 1989. Amy B. Rosenblum Assistant General Counsel Attachment