

MEMO# 1215

June 14, 1989

INSTITUTE RESPONDS TO ARTICLE ON MARKETABILITY OF UNIT TRUST SHARES

June 14, 1989 TO: UNIT INVESTMENT TRUST COMMITTEE NO. 25-89 RE: INSTITUTE
RESPONDS TO ARTICLE ON MARKETABILITY OF UNIT TRUST SHARES

_____. Recently, a New York-based financial newsweekly printed an article that stated that shares of unit investment trusts are not readily marketable and "have no provision for repurchase by the sponsor". The Institute submitted a letter which challenged this assertion. Attached for your information are copies of the article and the Institute's reply. Craig S. Tyle Assistant General Counsel

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