

MEMO# 2693

April 17, 1991

REVISED DRAFT OF NASD PROPOSAL

April 17, 1991 TO: NETWORKING INDEMNIFICATION TASK FORCE NO. 3-91 RE: REVISED DRAFT OF NASD PROPOSAL

Enclosed is a revised draft of the Institute's NASD proposal regarding NSCC's Networking and related mutual fund services, prepared by Kirkpatrick & Lockhart and reflecting comments of the task force at its February 13, 1991 meeting. Please review the material and provide your comments to the Institute by April 30, 1991. We believe the next step will be to present the proposal (revised as necessary to reflect any additional comments you may have) to the NSCC, and then finally and simultaneously to the NASD and the fund groups and broker/dealers comprising the Institute's Broker/Dealer Advisory Committee. We will determine whether another meeting of the Task Force will be necessary based upon the nature and extent of your comments on the enclosed draft. Thank you for your continued interest and assistance. We will keep you informed of developments. Donald E. O'Connor
Vice President - Operations Enclosure

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.