

MEMO# 11622

February 9, 2000

SEC EXAMINATION OF IPO INVESTMENTS AND ALLOCATIONS

[11622] February 9, 2000 TO: COMPLIANCE ADVISORY COMMITTEE No. 8-00 RE: SEC
EXAMINATION OF IPO INVESTMENTS AND ALLOCATIONS

Attached for your information is a copy of a document request form that a member recently received from a regional office of the Securities and Exchange Commission in connection with an upcoming examination. Among other items, the form requests a listing of all initial public offerings in which any advisory client has participated since the inception date of specified mutual funds, and the allocation of each such IPO among advisory clients. Also requested for the same period is a record of the initial order by any advisory client and the subsequent order fill allocation for all IPOs received by the adviser. In addition, the form requests a copy of any written IPO allocation procedures. Frances M. Stadler Deputy Senior Counsel Attachment

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