

**MEMO# 3521**

February 13, 1992

## **DRAFT LETTER ON TECHNICAL ISSUE UNDER RULE 2A-7**

February 13, 1992 TO: MONEY MARKET FUNDS AD HOC COMMITTEE NO. 4-92 RE: DRAFT LETTER ON TECHNICAL ISSUE UNDER RULE 2a-7

\_\_\_\_\_ At the meeting of the ad hoc committee on January 30, 1992, there was one issue on which the members suggested seeking interpretive guidance from the SEC staff. This issue relates to the status and, in some cases, the treatment under Rule 2a-7 of securities subject to unconditional guarantees provided by issuers who themselves have rated short-term debt. Attached for your review is a draft letter to the staff concerning this issue. Please provide me with your comments on the draft by February 28, 1992. My direct number is 202/955- 3523. Amy B.R. Lancellotta Associate General Counsel Attachment

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