

MEMO# 8399

November 15, 1996

JOINT COMMITTEE MEETINGS JANUARY 14-15, 1997--SECOND NOTICE

November 15, 1996 TO: DIRECT MARKETING COMMITTEE No. 33-96 INDUSTRY STATISTICS COMMITTEE No. 31-96 MARKETING POLICY COMMITTEE No. 38-96 PUBLIC INFORMATION COMMITTEE No. 42-96 RESEARCH COMMITTEE No. 39-96 SALES FORCE MARKETING COMMITTEE No. 40-96 SHAREHOLDER COMMUNICATIONS COMMITTEE No. 21-96 RE: JOINT COMMITTEE MEETINGS JANUARY 14-15, 1997--SECOND NOTICE

As we previously informed you, the Joint Committee Meetings of the Institutes Marketing Policy, Direct Marketing, Sales Force Marketing, Public Information, Shareholder Communications, Research, and Industry Statistics Committees will be held January 14-15, 1997, at the Scottsdale Princess Hotel in Scottsdale, Arizona. If you are planning to attend, please make your hotel reservations and register with the Institute no later than December 11, 1996. The Institute has arranged a special rate for hotel rooms, and this rate will not be available to members who reserve their rooms after this cut-off date. Meeting Format Based on member suggestions following last years Joint Committee Meetings, a new meeting format has been developed. As you will see from the attached schedule, the new format structures the meetings so that there are joint sessions (covering topics of common interest) on Day #1, followed by individual committee meetings on Day #2. As in the past, the joint sessions will be an integral part of each committees meeting. Attendance at the joint sessions continues to be open to all committee members or designated substitutes for committee members. However, to ensure that the size of the individual committee meetings facilitates discussion, attendance at each committee meeting will be limited to the official committee member from each fund group or a substitute. Committee meeting agendas and a final schedule for the joint sessions will be sent to committee members the first week in December. In addition to the committee meetings (which include joint sessions and individual committee meetings), informal breakfast discussion groups will meet on January 14th to provide opportunities for members to meet in small groups. More information on the breakfast discussion groups, including sign-up sheets, will also be sent to you the first week in December. Registration To attend the Joint Committee Meetings, please register with the Institute and make your own hotel reservations. To register, complete and return to the Institute the attached registration form. There is a registration fee of \$150 for employees of Institute member firms (\$40 for a members spouse or guest) to help defray the cost of the dinners, lunches, and breakfast discussion groups. Please attach a check with your completed registration form, and send both to the Institute by December 11, 1996. The Institute has arranged a special room rate of \$175 (single or double) at the Scottsdale Princess Hotel for members who make their reservations by December 11, 1996. Please note that after this date, the room rates will revert to the regular rate of \$360 - \$400. Please make your room reservations directly with the hotel by completing the

enclosed hotel registration card and returning it to the hotel. Unfortunately, the hotel is not able to accept reservations by telephone. Please note the hotels deposit and cancellation policies. Travel Information The Scottsdale Princess Hotel is located north of Phoenix, Arizona, approximately 40 minutes from the Phoenix Sky Harbor International Airport. American Airlines has been designated the preferred carrier for this meeting. To take advantage of applicable fare discounts please call, or have your corporate travel agency call, the American Airlines Meeting Services Desk at 800/433-1790 and mention the Investment Company Institute and the Starfile number: S9558. The Scottsdale Princess does not have an airport shuttle, but we have made arrangements with ExecuCar for services as follows: Meet at Gate and Transfer \$51.00 (arrangements must be made in advance) Sedan Transfer \$32.00 (call from airport or in advance) Supershuttle \$18.00 (shuttle circulates within airport and may make stops at other hotels) ExecuCar can be reached at 800/327-4020 for advance reservations or from the airport. The Scottsdale Princess reports that the sedan rate shown above is less than other taxi services. Casual attire is appropriate for all committee meetings and events. We look forward to seeing you at the 1997 Joint Committee Meetings. Lawrence R. Maffia Senior Vice President,
Management Attachments

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