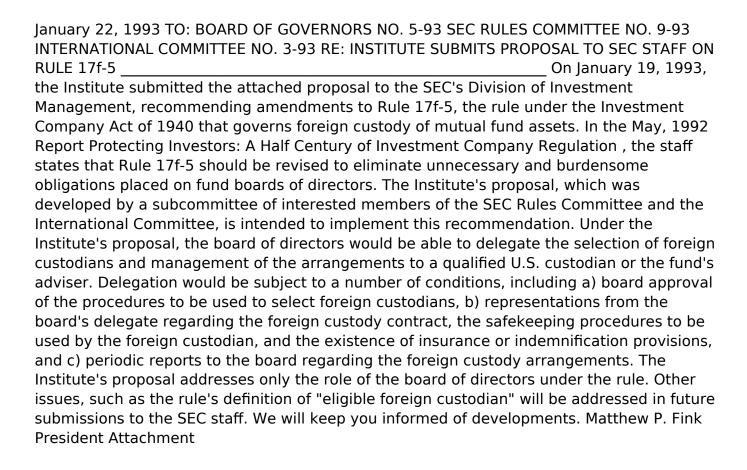
MEMO# 4436

January 22, 1993

INSTITUTE SUBMITS PROPOSAL TO SEC STAFF ON RULE 17F-5



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