

**MEMO# 5163**

September 17, 1993

## **MEETING TO DISCUSS PROPOSED REVISION OF UCC ARTICLE 8**

September 17, 1993 TO: SEC RULES COMMITTEE NO. 78-93 RE: MEETING TO DISCUSS  
PROPOSED REVISION OF UCC ARTICLE 8

\_\_\_\_\_ As you know, a drafting committee was formed by the National Conference of Commissioners on Uniform States Laws ("NCCUSL") to revise Article 8 of the Uniform Commercial Code ("Proposed Revision"). Over the past several months, the Institute has been reviewing the Proposed Revision in order to identify issues of particular concern to the investment company industry. In July, we distributed a memorandum prepared by outside counsel which detailed key issues and considerations for investment companies arising out of the Proposed Revision for your review and consideration. (See Memorandum to SEC Rules Committee No. 63-93, dated July 13, 1993.) The Reporter to the NCCUSL Drafting Committee has requested a meeting with the Institute and its members to determine the impact the Proposed Revision will have on investment companies (as both issuers of and investors in securities). The Institute's meeting with the Reporter to the NCCUSL Drafting Committee is scheduled for Monday, October 4, 1993, 1:00 p.m., at the law offices of Kirkpatrick & Lockhart, One International Place (corner of High and Oliver Streets), 13th Floor, Conference Room C, in Boston, Massachusetts. Please contact my secretary, Shirley McCoy at 202/955-8430 if you are able to attend by Thursday, September 30th. Patricia Louie Associate Counsel

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