

MEMO# 4740

April 29, 1993

MEETING TO DISCUSS RECENT AMENDMENTS TO FORM N-1A

April 29, 1993 TO: SEC RULES COMMITTEE NO. 41-93 RE: MEETING TO DISCUSS RECENT AMENDMENTS TO FORM N-1A _____ As we previously informed you, the SEC adopted amendments to Form N-1A to require mutual funds (1) to disclose in their prospectuses the name and background of the fund's portfolio manager and (2) to include in their prospectuses or, alternatively in their annual reports, a management's discussion of the fund's performance and a line graph comparing the performance of the fund to that of a broad-based securities market index. (See Memorandum to SEC Rules Members No. 35-92, dated April 8, 1993.) Several Committee members have raised interpretive issues concerning these new requirements. We have scheduled a meeting for May 13, 1993 at 2:00 p.m. at the Institute to discuss these issues and whether we should seek clarification from the SEC staff on them. Please let me know if you have any issues relating to the new disclosure requirements that you would like us to put on the agenda for the meeting. Please contact Laura Pawlowski at 202/955-3515 by May 10, 1993 to let her know whether you will be attending the meeting. Amy B.R. Lancellotta Associate Counsel