

**MEMO# 10380**

October 16, 1998

# **NASDR REQUESTS COMMENT ON DELETING OBSOLETE RULES OR AMENDING RULES TO PROVIDE INSTITUTIONAL CUSTOMER EXCEPTION**

\* NASD Notice to Members 98-81 (October 1998). [10380] October 16, 1998 TO:  
ADVERTISING COMPLIANCE SUBCOMMITTEE No. 41-98 SEC RULES COMMITTEE No. 104-98  
RE: NASDR REQUESTS COMMENT ON DELETING OBSOLETE RULES OR AMENDING RULES TO  
PROVIDE INSTITUTIONAL CUSTOMER EXCEPTION

\_\_\_\_\_ The Office of  
the General Counsel of NASD Regulation, Inc. has issued a Notice to Members informing  
them that it is undertaking a review of the NASD rules and by-laws.\* According to the the  
Notice, NASDR is seeking to determine whether there are any NASD rules or by-laws that  
should be repealed as obsolete or otherwise unnecessary or that should be modernized in  
light of technological or industry developments. In addition, NASDR is seeking to determine  
if particular rules should distinguish between retail and institutional customers in their  
application. NASDR has requested comment from members and other interested persons  
on these issues. The NASD will notify its members of any rule changes that are proposed as  
a result of this review. A copy of the Notice to Members is attached. Comments are due to  
NASDR by November 30, 1998. If you have ideas or suggestions that you would like the  
Institute to include in its comment letter, please contact me (telephone: 202/326- 5819,  
fax: 202/326-5839, or e-mail: [savage@ici.org](mailto:savage@ici.org)) no later than November 6, 1998. Joseph P.  
Savage Associate Counsel Attachment

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