

**MEMO# 3049**

August 26, 1991

# INSTITUTE COMMENTS ON PROPOSED DELAWARE MUTUAL FUND RENEWAL FORM

August 26, 1991 TO: STATE SECURITIES MEMBERS NO. 39-91 RE: INSTITUTE COMMENTS ON  
PROPOSED DELAWARE MUTUAL FUND RENEWAL FORM

As we previously informed you, the Delaware Securities Division recently adopted several new rules relating to the registration and/or renewal of mutual fund securities. (See Memorandum to State Securities Members No. 34-91, dated August 20, 1991.) Paragraph (b) of newly adopted Rule 7(f) requires that a completed Delaware Form D-3 be submitted in order to renew a mutual fund registration. The Institute received a copy of proposed Form D-3 and submitted the attached comment letter to the Division with respect to the proposed form. A copy of proposed Form D-3 is also attached. The Institute strongly objected to the adoption of Form D-3 inasmuch as the information sought to be required is non-uniform with all other states and is not required to be included in an application for either the initial registration of securities or renewal of a registration in any other jurisdiction. Moreover, the information proposed to be required is provided in documents already filed with the Division, either for the registration of the fund's securities or registration of the fund's adviser. The Institute therefore recommended that the Division adopt the procedure outlined in the 1984 NASAA Resolution Pertaining to Application Forms which requires that a facing page of Form U-1, or a letter and a copy of the most recent prospectus and SAI be submitted to the Division in order to amend or renew an existing registration. \* \* \* We will keep you advised of further developments. Patricia Louie Assistant General Counsel Attachment

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