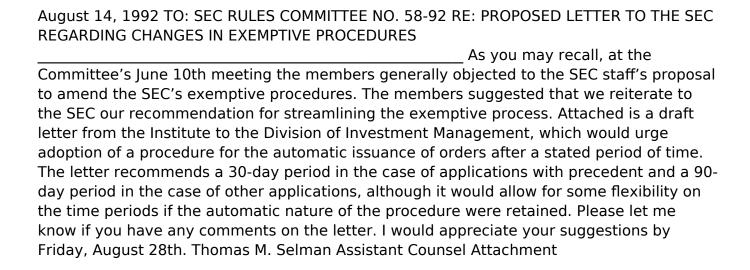
MEMO# 4018

August 14, 1992

## PROPOSED LETTER TO THE SEC REGARDING CHANGES IN EXEMPTIVE PROCEDURES



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