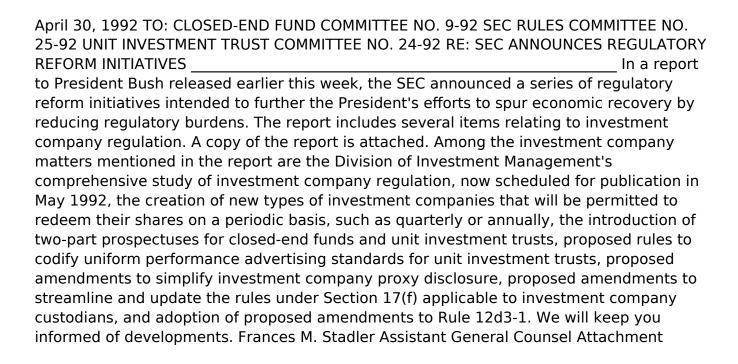
MEMO# 3738

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SEC ANNOUNCES REGULATORY REFORM INITIATIVES



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