

MEMO# 8181

August 27, 1996

PUERTO RICO ADOPTS BLUE CHIP EXEMPTION

August 27, 1996 TO: SEC RULES COMMITTEE No. 91-96 SMALL FUNDS COMMITTEE No.
19-96 STATE SECURITIES MEMBERS No. 32-96 UNIT INVESTMENT TRUST MEMBERS No.
39-96 RE: PUERTO RICO ADOPTS BLUE CHIP EXEMPTION

The Institute
is pleased to inform you that, effective August 11, 1996, Puerto Rico has amended its
securities act to include a blue chip exemption from registration. The Securities Division has
not yet promulgated rules or a form in connection with the exemption. The Institute will
advise you as soon as more details are available. Marguerite C. Bateman Assistant Counsel

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