

MEMO# 10323

September 24, 1998

ICI SUBMITS COMMENT LETTER ON PROPOSED INCLUSION OF CLOSED-END FUNDS IN NASDAQ'S MUTUAL FUND QUOTATION SERVICE

1 See Memorandum to Closed-End Investment Company Committee No. 16-98, dated September 3, 1998. 2 See Memorandum to Closed-End Investment Company Committee No. 18-98, dated September 17, 1998. [10323] September 24, 1998 TO: CLOSED-END INVESTMENT COMPANY COMMITTEE No. 20-98 RE: ICI SUBMITS COMMENT LETTER ON PROPOSED INCLUSION OF CLOSED-END FUNDS IN NASDAQ'S MUTUAL FUND QUOTATION SERVICE _____

The ICI has submitted a comment letter to the SEC on the proposed amendments to NASD Rule 6800 that would include certain closed-end funds in Nasdaq's Mutual Fund Quotation Service (MFQS).¹ The letter has been revised slightly from the draft previously circulated to you² to incorporate members' comments. A copy of the Institute's letter is attached. The letter strongly supports the proposed amendments, noting that the changes would protect investors and the public interest by promoting access by investors to daily price information with respect to closed-end funds. The Institute also noted that it may be appropriate for the NASD and Nasdaq to consider lowering the net assets thresholds for initial eligibility for and maintenance on the News Media List in the future if newspapers are receptive to including more price information about closed-end funds. Amy B.R. Lancellotta Senior Counsel
Attachment