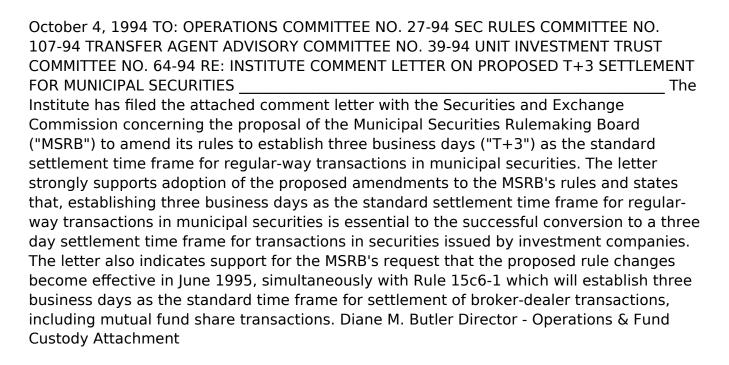


MEMO# 6266

October 4, 1994

INSTITUTE COMMENT LETTER ON PROPOSED T+3 SETTLEMENT FOR MUNICIPAL SECURITIES



Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.