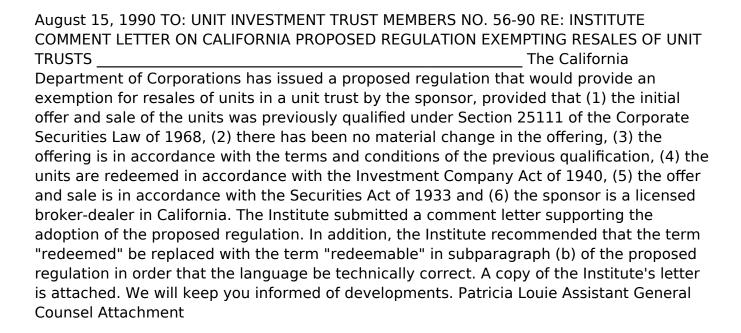


MEMO# 2118

August 15, 1990

INSTITUTE COMMENT LETTER ON CALIFORNIA PROPOSED REGULATION EXEMPTING RESALES OF UNIT TRUSTS



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.