

MEMO# 9612

January 21, 1998

MUTUAL FUND MODULE FOR SEC TOWN MEETINGS

[9612] January 21, 1998 TO: BOARD OF GOVERNORS No. 4-98 RE: MUTUAL FUND MODULE FOR SEC TOWN MEETINGS

_____ The Institute is an original sponsor of the SECs Investors Town Meeting program. In four years, there have been 21 such meetings across the country, led by Chairman Arthur Levitt. Participation in SEC Town Meetings is an important component of the industrys investor awareness program. At the request of the SEC, the Institute developed a mutual fund module for use at the Town Meetings by senior industry executives. These materials were used for the first time in November 1997 in Des Moines, Iowa, where Art Filean, Vice President and Secretary, Principal Group led the seminar on mutual funds. Franklin Templeton Executive Vice President Rupert Johnson will conduct the seminar at the next Town Meeting in Palo Alto on February 17. Institute members will continue to participate in these meetings, particularly as the SEC emphasizes their importance during the nationwide "Saving and Investing Education Week" scheduled for March 29 - April 4, 1998. I am sending you a copy of the briefing book and module prepared for Institute member executives who participate in the Town Meetings. You may note that our module, "Understanding Mutual Funds," is based on what we believe to be those facts considered important by the SEC and contained in the forthcoming "profile" prospectus. We will be calling on you when an Investors Town Meeting is scheduled in your area. If you are interested in bringing a Town Meeting to your area, please call me at 202/326-5890. Julie Domenick Senior Vice President - Public Affairs Enclosure