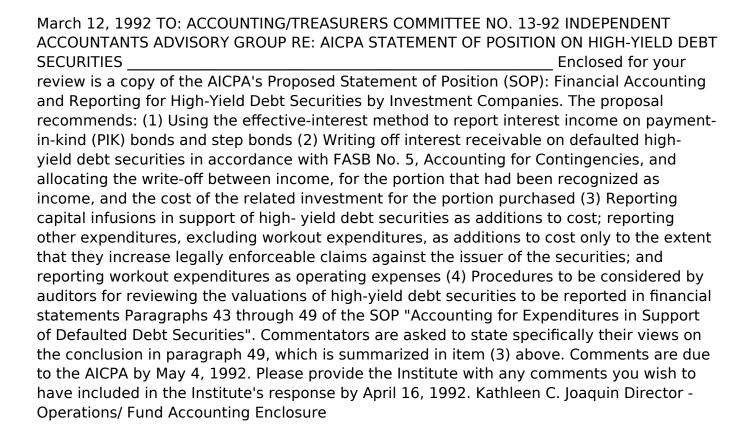


**MEMO# 3588** 

March 12, 1992

## AICPA STATEMENT OF POSITION ON HIGH-YIELD DEBT 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.