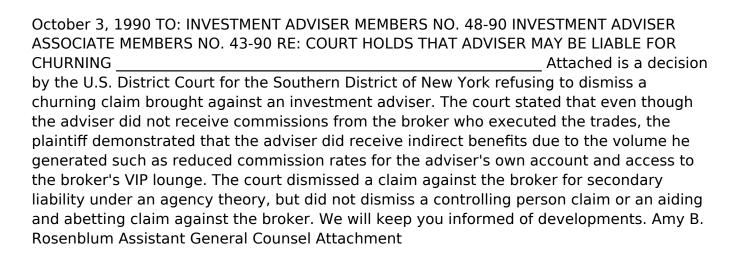
MEMO# 2241

October 3, 1990

## COURT HOLDS THAT ADVISER MAY BE LIABLE FOR CHURNING



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.