

MEMO# 2780

May 21, 1991

SEC OUTLINE ON SOFT DOLLARS

May 21, 1991 TO: INVESTMENT ADVISER MEMBERS NO. 17-91 INVESTMENT ADVISER
ASSOCIATE MEMBERS NO. 19-91 BROKER/DEALER ADVISORY COMMITTEE NO. 16-91 RE:
SEC OUTLINE ON SOFT DOLLARS

Attached for your information is an outline recently prepared by members of the SEC's
Division of Market Regulation on soft dollars. The outline describes the background, staff
interpretive positions and current issues relating to soft dollars. Amy B.R. Lancellotta
Assistant General Counsel Attachment

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