

MEMO# 1318

August 2, 1989

UPDATE CONCERNING PERFORMANCE NUMBERS FOR UNIT TRUSTS

August 2, 1989 TO: UNIT INVESTMENT TRUST COMMITTEE NO. 47-89 RE: UPDATE
CONCERNING PERFORMANCE NUMBERS FOR UNIT TRUSTS

_____ As we informed you yesterday, the July 31 proposal is no longer on the table as such although it may be helpful to the extent that it reflects the thinking of the SEC staff. At the moment it does not look like there will be an industrywide solution to the SEC's concerns. However, sponsors should keep in mind that one point of the July 28 proposal is probably still in effect, that is you should not use Rule 487 for your first filing after the hiatus. Because there has been no industrywide solution, individual sponsors have resumed depositing trusts and are working out disclosure with the staff on a trust by trust basis. If you have a trust go effective, please provide Craig Tyle with a copy of the relevant disclosure so that he can circulate it to the Committee. Finally, a reminder that there will be a meeting at the Institute on August 10 at 10:00 to discuss performance information. Mary K. Bellamy Associate General Counsel

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