

MEMO# 1083

April 3, 1989

INSTITUTE SUGGESTIONS TO SEC STAFF REGARDING PENDING REGULATORY MATTERS

April 3, 1989 TO: BOARD OF GOVERNORS NO. 20-89 SEC RULES COMMITTEE NO. 18-89 RE:
INSTITUTE SUGGESTIONS TO SEC STAFF REGARDING PENDING REGULATORY MATTERS

As you know, the Institute regularly requests SEC staff action regarding matters of current concern to the industry. At the request of the SEC staff, the Institute recently provided the staff with a compilation of outstanding matters and met with the staff to discuss these matters. Attached hereto is a letter from the Institute to the staff setting forth five priorities for action by the Commission and its staff: the timeliness requirement for the adviser's balance sheet in fund proxy statements; fund investment in securities of foreign securities firms, banks and insurance companies; money market funds' freedom to concentrate in securities of foreign banks; use of the name "tax-exempt"; and investment in public utility companies and public utility holding companies. We will keep you advised of further developments. Matthew P. Fink
Senior Vice President and General Counsel Attachment

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