

MEMO# 19463

December 8, 2005

NEXT MEETING - REVIEW OF X9.95-2005 TRUSTED TIME STAMP MANAGEMENT AND SECURITY STANDARD

©2005 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. [19463] December 8, 2005 TO: TECHNOLOGY ADVISORY COMMITTEE No. 24-05 RE: NEXT MEETING - REVIEW OF X9.95-2005 TRUSTED TIME STAMP MANAGEMENT AND SECURITY STANDARD As we previously informed you¹ the next meeting of the Technology Advisory Committee and BCP Sub-Committee will take place on Thursday and Friday February 16 & 17, 2006 at the Investment Company Institute, 1401 H Street, 12 Floor, NW, Washington, DC. The Committee meeting will begin at 9:00 a.m. on February 16th with the "shop talk" discussion and conclude at approximately 3:00 p.m. The BCP Sub-Committee meeting will begin at 9:00 a.m. on February 17th with the "shop talk" discussion and conclude at approximately 3:00 p.m. Participants are encouraged to attend both meetings. Committee participants are urged to submit "shop talk" questions as soon as possible for use during the February meetings. As part of the meeting on February 16, 2006 we will receive a presentation from the Cryptographic Protocols and Application Security working group ("working group") that assisted in the development of the standard, X9.95-2005 Trusted Time Stamp Management and Security ("the standard"), that describes the roles, responsibilities and requirements for users of trusted time stamps-time source entities, time stamp authorities, time stamp requestors, and time stamp relying parties. The working group developed the standard in cooperation with the National Institute of Standards and Technology, the International Standards Organization committee JTC1-SC27, the Internet Engineering Task Force, and the Organization for the Advancement of Structured Information Services. The Securities and Exchange Commission staff has commenced a dialog with the working group as part of an overall initiative to explore the viability of technology alternatives to a hard cutoff for fund orders.² As such, if you plan to attend the upcoming meeting, it is important that you familiarize yourself with the standard prior to the presentation. You can obtain a copy of the standard (for \$90.00) at The American National Standards Institute standards e-store: <http://webstore.ansi.org/ansidocstore/product.asp?sku=X9%2E95%2D2005>. ¹ See Technology Advisory Committee No. 22-05, (November 2, 2005) and Technology Advisory Committee No. 23- 05, (November 10, 2005). ² See SEC Release No. IC-26288 (Dec. 11, 2003), which is available on the SEC's website at: <http://www.sec.gov/rules/proposed/ic-26288.htm>. ² There is a Committee dinner scheduled for February 16th and details for this as well as hotel information are forthcoming. The Institute's policy is to bill individual Committee members who choose to attend for their portion of the dinner. Please complete and return the registration form so we may plan

accordingly. If you have any questions regarding the meeting you may contact Peter Salmon at 202/326-5869 or salmon@ici.org. We look forward to seeing you in Washington! John H. Phelan Michael L. Curry Peter G. Salmon Senior Vice President Principal, Planning & Director – Operations The Capital Group Companies, Inc. Development & Technology Chairman, Technology Advisory The Vanguard Group, Inc. Committee Chairman, BCP Sub-Committee Attachment (in .pdf format)

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.