

**MEMO# 9319**

October 8, 1997

## **DRAFT ICI PAPER ON BROKERAGE ALLOCATION PRACTICES**

[9319] October 8, 1997 TO: INVESTMENT ADVISERS COMMITTEE No. 29-97 SEC RULES COMMITTEE No. 99-97 SOFT DOLLARS TASK FORCE RE: DRAFT ICI PAPER ON BROKERAGE ALLOCATION PRACTICES

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As we discussed at recent committee meetings, the Institute has been working on a paper on soft dollars and other brokerage allocation practices. A draft of the paper is attached for your review. The paper summarizes the applicable regulatory framework and describes various practices and procedures that advisers to both fund and non-fund clients follow to ensure that their allocation of brokerage is consistent with the best interests of their clients and with regulatory standards. We will be discussing the draft paper at the Investment Advisers Committee meeting on October 21, 1997 and at the SEC Rules Committee meeting on October 22, 1997. If you are not planning to attend either of those meetings, please provide your comments on the draft paper to me by October 21, 1997. My direct number is 202/326-5824, my e-mail address is amy@ici.org and the fax number is 202/326-5827. Amy B.R. Lancellotta Associate Counsel Attachment (in .pdf format)

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