

MEMO# 9416

November 17, 1997

MORE INFORMATION ON THE JOINT WINTER COMMITTEE MEETINGS JANUARY 14-16, 1998 IN NEW ORLEANS

[9416] November 17, 1997 TO: MARKETING POLICY COMMITTEE No. 34-97 DIRECT MARKETING COMMITTEE No. 26-97 SALES FORCE MARKETING COMMITTEE No. 25-97 PUBLIC INFORMATION COMMITTEE No. 31-97 SHAREHOLDER COMMUNICATIONS COMMITTEE No. 17-97 RESEARCH COMMITTEE No. 21-97 INDUSTRY STATISTICS COMMITTEE No. 19-97 RE: MORE INFORMATION ON THE JOINT WINTER COMMITTEE MEETINGS JANUARY 14-16, 1998 IN NEW ORLEANS

As we previously informed you, the 1998 Joint Winter Committee Meetings will be held January 14-16, 1998, at the Sheraton New Orleans, which is located at 500 Canal Street in New Orleans, LA. There will be two joint sessions at this years meeting: "Investor Behavior in Volatile Markets." This panel discussion will compare and contrast financial market volatility in 1997 versus 1987. Panelists will also discuss the fund industrys efforts to prepare shareholders and the media for market fluctuations, and the role those efforts played in educating shareholders. "Dynamics of the Structure of the Mutual Fund Industry." The thrust of this panel will be to examine the factors that will shape the structure of the fund industry in the future, including distribution, industry concentration, and theories on consolidation. Meeting Format Attached is a schedule of events. In addition to the two joint sessions, there will be joint luncheons and dinners, as well as individual committee meetings. Preliminary agendas are attached; final agendas will be sent to committee members in December. An agenda for the Marketing Policy Committee meeting will be sent to committee members in the near future. With the exception of the Marketing Policy Committee meeting, all committee meetings and joint sessions will be open to all attendees. Dinners As in past years, there will be two dinners during this years Joint Winter Committee Meetings. On Wednesday, January 14th, there will be a traditional group dinner. The dinner on Thursday, January 15th, will be "dine-around" style, so that you may enjoy one of New Orleans finer restaurants with a small group of people. To participate in a "dine-around" dinner, you will be asked to sign up for the restaurant of your choice at the registration desk. Each group will go to a different restaurant. Reservation requests will be taken on a first-come, first-served basis, and roundtrip transportation will be provided. Spouses and guests are welcome. Registration If you are planing to attend these meetings, please do both of the following: 1) Register with the Institute. To do this, complete and return to the Institute the attached registration form. Please indicate which sessions you plan to attend, so that we may arrange adequate seating. There is a registration fee of \$150 for employees of Institute member firms (\$40 for a members spouse or guest) to help defray the cost of the dinners and lunches. Please attach a check with your completed

registration form, and send both to the Institute by December 15, 1997. 2) Make your hotel reservations. The Institute has arranged a special room rate of \$165 for a single and \$175 for a double (Club level is \$195 for a single and \$205 for a double) at the Sheraton New Orleans for members who make their reservations by December 15, 1997. Please make your room reservations directly with the hotel by calling 504/525-2500. To obtain the special room rate, please mention the Institutes name when making your reservations. Travel Information Airline discounts for this meeting are available from Delta Airlines (800/241-6760; reference number 106263A) and US Airways (800/334-8644; Gold File number 65160428). Approximate taxi fare from the airport to the Sheraton is \$21.00 (flat rate) for up to two passengers. A shuttle to the Sheraton leave from the baggage claim area. Shuttle tickets, which cost \$10 per person, can be purchased in the baggage claim area. Business casual attire is appropriate for all committee meetings and events. We look forward to seeing you at the 1998 Joint Winter Committee Meetings. Lawrence Maffia Senior Vice President, Management Attachments

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