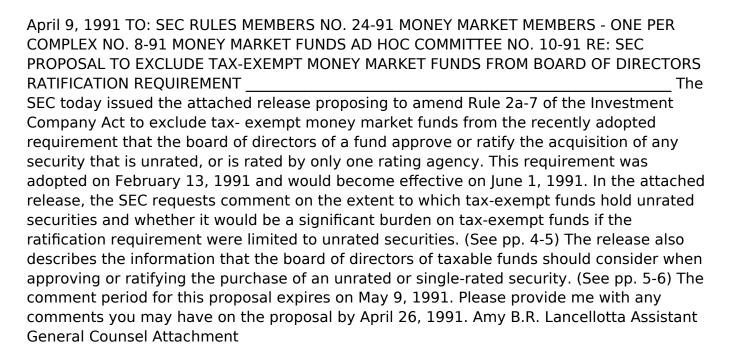


MEMO# 2681

April 9, 1991

## SEC PROPOSAL TO EXCLUDE TAX-EXEMPT MONEY MARKET FUNDS FROM BOARD OF DIRECTORS RATIFICATION REQUIREMENT



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