

MEMO# 7757

April 1, 1996

NOTICE OF MEETING ON TUESDAY, MAY 7

April 1, 1996 TO: COMPLIANCE COMMITTEE No. 7-96 RE: NOTICE OF MEETING ON TUESDAY, MAY 7 _____ The next meeting of the Compliance Committee will be held on Tuesday, May 7th, at 10:00 am in the Institutes David Silver Conference Room. Lunch will be served following the meeting. Among the topics we plan to discuss at the meeting are: (1) Section 17(a) implications of 5% ownership of voting equity by investment adviser parent and advised funds; (2) draft compendium of non-1940 Act investment restrictions; (3) use of stolen checks to open fund accounts; (4) SEC inspections; and (5) recent SEC enforcement proceedings. In addition, the Institutes outside counsel for antitrust issues will conduct an antitrust compliance update, consisting of the following: a review of the Institutes antitrust compliance policy; a discussion of "frequently asked questions" about antitrust laws and compliance practices; and a briefing on recent Justice Department antitrust actions against trade associations. Please let Frances Stadler know if there are other issues you would like to discuss at the meeting. She can be reached at (202) 326-5822 or by fax at (202) 326-5827. Ellen Metzger Chairperson

Please detach and return to Elizabeth Lyons (fax no. (202) 326-5827) at the Investment Company Institute, 1401 H Street, N.W., Washington, D.C. 20005-2148, by May 1, 1996. Yes No _____

Compliance Committee Meeting _____ Luncheon

Print Your Name

Print Company Name