

MEMO# 7680

March 5, 1996

OPERATIONS COMMITTEE MEMBER NOMINATED TO NSCC BOARD

March 5, 1996 TO: OPERATIONS MEMBERS No. 9-96 BROKER/DEALER ADVISORY COMMITTEE No. 4-96 BANK BROKER/DEALER ADVISORY COMMITTEE No. 5-96 TRANSFER AGENT ADVISORY COMMITTEE No. 11-96 RE: OPERATIONS COMMITTEE MEMBER NOMINATED TO NSCC BOARD

The Institute is pleased to announce that Mark Rayford, Managing Director at T. Rowe Price Associates, Inc., has been nominated to fill a newly-created seat on the board of the National Securities Clearing Corporation (NSCC). If elected at NSCCs May 18 annual meeting, Mark will join Bob Lucey of Putnam as the second mutual fund industry representative on NSCCs board. This development is a very positive sign of the strengthening partnership between the NSCC and the mutual fund community, and reflects NSCCs increased commitment to the fund industry. Please join us in congratulating Mark on his nomination. Donald J. Boteler Vice President - Operations & Training

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