

MEMO# 3506

February 11, 1992

1. MULTIPLE CLASS ACCOUNTING AND REPORTING PAPER 2. MARCH 10, 1992 ACCOUNTING & TREASURERS MEETING -- AGENDA SUGGESTIONS

February 11, 1992 TO: ACCOUNTING/TREASURERS COMMITTEE NO. 9-92 INDEPENDENT ACCOUNTANTS ADVISORY GROUP RE: 1. MULTIPLE CLASS ACCOUNTING AND REPORTING PAPER 2. MARCH 10, 1992 ACCOUNTING & TREASURERS MEETING -- AGENDA

SUGGESTIONS _____ Enclosed is a copy of the Multiple Class Accounting and Reporting paper prepared by a subgroup of the Accounting Policy Subcommittee which is chaired by Susan Cote of Prudential. The purpose of this paper is to provide guidance both from an operational and accounting perspective for accounting and reporting of multiple class arrangements for mutual funds. Please review the enclosed document and provide any comments you might have no later than March 4, 1992 to: Kathleen C. Joaquin Director-Operations/Fund Accounting Investment Company Institute 1600 M Street, NW, Suite 600 Washington, D.C. 20036 202/955-3583 As your comments will be based on your knowledge of current industry practice, please provide us any comments you might have with respect to any other accounting methods for multiple class funds which should be discussed or addressed in this paper. Unless substantive comments are received on this paper, a vote will be taken at the March 10, 1992 Accounting & Treasurers Committee meeting to determine whether or not this paper will be distributed to the industry. We are in the process of formulating the agenda for the March 10th Accounting & Treasurers Committee meeting. We would like your input regarding any issues or items you would like to see included on this agenda. Please complete the attached Agenda -2- Suggestion Form listing issues you would like to see discussed at our next meeting and return this to me at the above address or preferably by fax (202/293-1058) not later than February 21, 1992. Your cooperation and support is appreciated. Kathleen C. Joaquin Director-Operations/Fund Accounting Attachment Enclosure