

MEMO# 2926

July 12, 1991

SECURITIES AND INVESTMENTS BOARD ISSUES RULES REGARDING NEW TYPES OF UNIT TRUSTS, COLD CALLING

July 12, 1991 TO: INTERNATIONAL COMMITTEE NO. 14-91 RE: SECURITIES AND INVESTMENTS BOARD ISSUES RULES REGARDING NEW TYPES OF UNIT TRUSTS, COLD CALLING _____ Attached is a copy of the latest monthly report prepared for the Institute by Norton Rose. It discusses new regulations published by the U.K.'s Securities and Investments Board that will permit four new types of authorized unit trusts: property funds, futures and options funds, geared futures and options funds and warrant funds. The report also describes new "cold calling" regulations which will apply to all authorized persons and more restrictive cold calling rules that will apply to solicitations by overseas (i.e. unauthorized) investment businesses.
Frances M. Stadler Assistant General Counsel Attachment

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