

**MEMO# 17582**

May 25, 2004

## **INSTITUTE COMMENT LETTER ON SEC EDGAR PROPOSAL**

[17582] May 25, 2004 TO: CLOSED-END INVESTMENT COMPANY MEMBERS No. 37-04 SEC RULES MEMBERS No. 79-04 SMALL FUNDS MEMBERS No. 60-04 VARIABLE INSURANCE PRODUCTS ADVISORY COMMITTEE No. 5-04 RE: INSTITUTE COMMENT LETTER ON SEC EDGAR PROPOSAL The Institute has filed a comment letter with the Securities and Exchange Commission regarding proposed amendments to electronic filing on the EDGAR system. The proposed amendments would require open-end investment companies and insurance company separate accounts to obtain identifiers for each of their series or classes (or contracts, in the case of separate accounts) and include the identifiers in electronic filings.<sup>1</sup> The proposed amendments would also require litigation materials and fidelity bonds to be filed electronically over the EDGAR system. A copy of the Institute's comment letter is attached and summarized below. The Institute's letter supports the proposal to require series, classes and contract identifiers in electronic filings, noting that it will enable investors and others using the EDGAR system to easily search for and identify filings relating to a particular series, class or contract.<sup>2</sup> The letter makes several recommendations intended to ensure that electronic filings are not delayed or disrupted due to identifier-related problems. 1 See Memorandum to Closed-End Investment Company Members No. 20-04; SEC Rules Members No. 45-04; Small Funds Members No. 36-04 [17319], dated March 30, 2004. 2 Effective April 26, 2004, the EDGAR Filer Manual has been updated to support series, class and contract identifiers in anticipation that the Commission's rule proposal will be approved. Additional information is available on the Commission's website at <http://www.sec.gov/info/edgar/edmanuals87.htm>. 2 The Institute's letter urges the Commission to permit, but not require litigation materials to be filed electronically. The letter indicates that litigation materials are typically received in paper form and that it will be difficult to convert them into electronic form and file them within the mandated ten-day time period. Gregory M. Smith Director - Operations/ Compliance & Fund Accounting Attachment (in .pdf format) Note: Not all recipients receive the attachment. To obtain a copy of the attachment, please visit our members website (<http://members.ici.org>) and search for memo 17582, or call the ICI Library at (202) 326-8304 and request the attachment for memo 17582.