

MEMO# 14673

April 25, 2002

DRAFT INSTITUTE LETTER ON NYSE PROPOSED RULE CHANGE RELATING TO CLOSED-END FUND LISTING CRITERIA AND ALLOCATION POLICIES

[14673] April 25, 2002 TO: CLOSED-END INVESTMENT COMPANY COMMITTEE No. 18-02 RE: DRAFT INSTITUTE LETTER ON NYSE PROPOSED RULE CHANGE RELATING TO CLOSED-END FUND LISTING CRITERIA AND ALLOCATION POLICIES As we previously informed you,¹ the Securities and Exchange Commission has published for comment, and granted accelerated approval to, a proposed rule change filed by the New York Stock Exchange instituting a three-month pilot program relating to the listing eligibility criteria and allocation policy for registered closed-end funds. The Institute has prepared a draft comment letter (a copy of which is attached) supporting the proposal. Comments on the proposed rule change are due to the SEC no later than April 30, 2002. If you have any comments on the draft Institute letter, please contact the undersigned by phone at 202-371-5408, by fax at 202-326-5839, or by e-mail at aburstein@ici.org no later than April 29. Ari Burstein Associate Counsel Attachment Attachment (in .pdf format) 1 Memorandum to Closed-End Investment Company Committee No. 17-02, dated April 19, 2002.

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