

MEMO# 13966

September 21, 2001

SEC EXTENDS TEMPORARY EXEMPTIVE RELIEF CONCERNING BORROWING AND LENDING BY MUTUAL FUNDS THROUGH SEPTEMBER 28TH

[13966] September 21, 2001 TO: BOARD OF GOVERNORS No. 50-01 PRIMARY CONTACTS - MEMBER COMPLEX No. 67-01 SEC RULES COMMITTEE No. 77-01 SMALL FUNDS COMMITTEE No. 13-01 RE: SEC EXTENDS TEMPORARY EXEMPTIVE RELIEF CONCERNING BORROWING AND LENDING BY MUTUAL FUNDS THROUGH SEPTEMBER 28TH The Securities and Exchange Commission has issued an order extending for five business days certain temporary exemptive relief granted last week.* The order provides relief through September 28th regarding the following: 1) The ability of certain registered investment companies to borrow; and 2) Interfund lending arrangements. A copy of the order is attached. The order is also available on the SEC's website at www.sec.gov/rules/other/ic-25165.htm. Frances M. Stadler Deputy Senior Counsel Attachment Attachment (in .pdf format) * See Memorandum to Board of Governors No. 47-01, Primary Contacts - Member Complex No. 64-01, SEC Rules Committee No. 75-01 and Small Funds Committee No. 12-01, dated September 14, 2001.

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