

MEMO# 8820

April 18, 1997

NOTICE OF MEETING ON MAY 30TH IN SAN FRANCISCO

* See Memorandum to Compliance Advisory Committee No. 10-97, dated March 17, 1997; Memorandum to Compliance Advisory Committee No. 12-97, dated April 10, 1997. April 18, 1997 TO: COMPLIANCE ADVISORY COMMITTEE No. 14-97 RE: NOTICE OF MEETING ON MAY 30TH IN SAN FRANCISCO

The next meeting of the Compliance Advisory Committee is scheduled for Friday, May 30th in San Francisco. The meeting will be held at the offices of Capital Research and Management Company located at One Market Plaza, Steuart Tower, Suite 1800, at 10:00 a.m. Lunch will be served following the meeting. In addition, Capital Research and Management Company is sponsoring a tour of Alcatraz Island after lunch. Please note that, as previously indicated, the Institute will be holding a Portfolio Compliance Workshop in San Francisco on Thursday, May 29th.* Among the topics we plan to discuss at the Compliance Advisory Committee meeting are: (1) inspection issues (e.g., NASD examination priorities, SEC transfer agent examinations, follow-up on soft-dollar sweeps); (2) trade and pricing error correction procedures; (3) Rule 12d3-1 compliance procedures; (4) personal securities trading issues; (5) attorney-client privilege; (6) compliance with new Advisers Act rules; (7) revision of fundamental policies in light of NSMIA; (8) development/automation of compliance systems and procedures; and (9) report on possible formation of ICI mutual fund internal auditor committee. If there are other issues you would like to discuss at the meeting, please call Frances Stadler at (202) 326-5822. Please complete the attached form and return by fax to Melissa Magruder at (202) 326- 5827 by Wednesday, May 21st. If you are interested in participating in the Alcatraz Tour, please note that the number of spaces is limited so you should respond as soon as possible. I look forward to seeing you on May 30th. Michael J. Downer Chairman