

MEMO# 3411

January 8, 1992

JANUARY 30 MEETING TO DISCUSS TECHNICAL ISSUES UNDER RULE 2A-7

January 8, 1992 TO: MONEY MARKET FUNDS AD HOC COMMITTEE NO. 1-92 RE: JANUARY 30 MEETING TO DISCUSS TECHNICAL ISSUES UNDER RULE 2a-7

_____ As we previously informed you, at the November 6 meeting of the ad hoc committee it was decided that the Institute should not yet submit to the SEC staff a letter on technical issues under Rule 2a-7 of the Investment Company Act, partly out of concern that it would be detrimental to get an unfavorable response to several of the issues raised by members. In addition, the committee felt that several of the issues were already adequately dealt with under the Rule. Instead, it was suggested that the committee should meet to discuss the technical issues that funds have identified under the Rule, which would provide a forum for members to exchange their views on the interpretation of these issues. (See Memorandum to Money Market Funds Ad Hoc Committee No. 28-91, dated November 8, 1991). If after that meeting there are issues that the committee believes should be addressed by the staff, the Institute will submit a letter to the staff at that time. The Institute has scheduled a meeting for January 30, 1992 to discuss technical issues under Rule 2a-7. The meeting will be held at the Institute in the David Silver Conference Room (6th Floor) and will begin at 10:00 a.m. Attached is a list of technical issues that have been raised under Rule 2a-7 that will be discussed at the meeting. Please let me know if there are any additional issues that you would like me to include on the agenda. Please contact Kimberly Henley at 202/955-3515 by January 24, 1992 to let her know whether you will be attending the meeting. Amy B.R. Lancellotta Associate General Counsel Attachment