

NEWS RELEASE

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ICI Comments On SEC Decision To Halt Official Agency Consideration Of Money Market Fund Proposals

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Washington, DC, August 23, 2012 - *In response to Securities and Exchange Commission (SEC) Chairman Mary Schapiro's statement that the agency will not meet to consider money market fund regulatory changes, ICI President and CEO Paul Schott Stevens made the following comment:*

"The Investment Company Institute and all its members have the utmost respect for Chairman Schapiro and the work that she, her fellow Commissioners, and all the SEC staff do to benefit investors. We have worked collaboratively with the SEC on regulatory issues for many years, and we will continue to do so.

"Like hundreds of other organizations that have submitted their views, we have strongly opposed the structural changes to money market funds under consideration at the SEC, because of the adverse consequences of these proposals for investors, issuers and the economy. The exhaustive record before the Commission clearly does not support these changes. We are pleased with the recent announcement that the Commission will not be pursuing them further."

For more information about ICI's research on money market funds, please visit our [Money Market Funds Resource Center](#).