NEWS

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
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PRESS ADVISORY

COMMISSION TO CONSIDER SEEKING COMMENT ON REVISION TO DISCLOSURE GUIDES AND PROPOSED RULE REGARDING PROCEDURES IN NATIONAL MARKET SYSTEM FACILITIES DEVELOPMENT

The Commission will consider at an open meeting Wednesday, December 5, whether to ask for public comment on comprehensive revision of the Guides for preparation and filing of registration statements and other public disclosure reports.

Publication of a release seeking such comment would mark the first step in a planned "sunset review" of the Guides under the Securities Act of 1933 and the Securities Exchange Act of 1934 currently under study by the Division of Corporation Finance. The Advisory Committee on Corporate Disclosure included in its report to the Commission in 1977, a recommendation that re-evaluation of all disclosure rules take place from time to time.

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The Commission will also consider on Wednesday whether to publish for comment a rule proposal which would establish procedures requiring competitive bidding in connection with certain aspects of the development or operation of facilities contemplated by National Market System plans.

The meeting is scheduled to begin at 9:30 a.m., in the Commission Meeting Room, at the Commission's headquarters building, 500 North Capitol Street. Following the conclusion of the meeting staff officials will participate in a briefing, in Room 876, to explain whatever action the Commission takes.

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