NEWS

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
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For Immediate Release: Tuesday, December 2 80-65

COMMISSION TO CONSIDER
STANDARDIZED INVESTMENT COMPANY FINANCIALS

The Commission will consider, at an open meeting scheduled for Thursday, December 4, whether to publish for comment a proposal to standardize financial statement requirements in management investment company prospectuses and reports to shareholders.

Although only minor differences currently exist between these two documents, these differences are sufficient to prevent the financial statements prepared for the prospectus and shareholder report from being interchangeable. Consequently, management investment companies must prepare, at the same time each year, two sets of financial statements that are substantively identical.

Thursday's meeting is scheduled to begin at 10 a.m. in the Commission's Meeting Room on the eighth floor of the headquarters building, 500 North Capitol Street, Washington, D.C. Following conclusion of the open meeting, staff officials will participate in a briefing, scheduled in Room 858, to discuss whatever action the Commission takes.

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