



THE CHAIRMAN

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Levitt

February 24, 1995

Mr. Matthew P. Fink
President
Investment Company Institute
1401 H Street, N.W.
Washington, D.C. 20005-2148

Dear Matt:

I want to thank the Investment Company Institute and the eight participating mutual fund organizations for developing the profile prospectuses that we received earlier this month. As you know, when I announced the creation of the pilot program to develop a profile prospectus last October, I recognized the difficulties involved in generating concise, clear prose. I very much appreciate the effort that has gone into this project and look forward to working with the Institute and the industry on this and other initiatives aimed at improving mutual fund disclosure.

The Division of Investment Management has begun to review the profiles and will contact you shortly with our comments.

Sincerely,

A handwritten signature in black ink, appearing to be "A. Levitt", written over a horizontal line.

Arthur Levitt