

MICHIGAN CORPORATION AND SECURITIES BUREAU

RELEASE NO. 95-2-S

TO: ALL INTERESTED PARTIES

SUBJECT: Filing Requirements for Mutual Fund/Unit Investment Trust Registration Applications

Due to the increasing number of mutual fund/unit investment trust registration applications, the Bureau will no longer require that the prospectus, annual report or other documents be submitted with a registration application. The Bureau will require that the issuer (portfolio, class or sub-class) submit a U-1, U-2, U-2(a) and filing fee with any initial registration or renewal application under Section 303 of the Michigan Uniform Securities Act, as amended (the "Act").

As stated in Release No. 93-1-S, the Bureau will accept item 9.(e) of Form U-1 in lieu of a separate undertaking to provide additional documents. In addition, Section 303(b)(3) of the Act requires an Issuer to submit any information or documents under the Securities Act of 1933, upon the request of the administrator. Thus, it will not be necessary for a mutual fund or unit investment trust issuer to submit the prospectus, amendments, annual report and other materials unless these materials are requested by the Bureau. If such materials are requested, a review may take place. Although the Bureau will not receive the prospectus with the registration application, the issuer must continue to provide a copy of the prospectus to investors.

Authority:

Act 265 of 1964, Section 305(e).

Signed by Carl L. Tyson, Director
Corporation and Securities Bureau

Dated: August 31, 1995