

Rule 22d-1 -- Exemption from Section 22(d) to Permit Sales of Redeemable Securities at Prices Which Reflect Sales Loads Set Pursuant to a Schedule

A registered investment company that is the issuer of redeemable securities, a principal underwriter of such securities or a dealer therein shall be exempt from the provisions of **section 22(d)** to the extent necessary to permit the sale of such securities at prices that reflect scheduled variations in, or elimination of, the sales load. These price schedules may offer such variations in or elimination of the sales load to particular classes of investors or transactions, *Provided, That:*

- a. The company, the principal underwriter and dealers in the company's shares apply any scheduled variation uniformly to all offerees in the class specified;
 - b. The company furnishes to existing shareholders and prospective investors adequate information concerning any scheduled variation, as prescribed in applicable registration statement form requirements;
 - c. Before making any new sales load variation available to purchasers of the company's shares, the company revises its prospectus and statement of additional information to describe that new variation; and
 - d. The company advises existing shareholders of any new sales load variation within one year of the date when that variation is first made available to purchasers of the company's shares.
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Regulatory History

50 FR 7911, Feb. 27, 1985