

MEMORANDUM

To: Public File
From: Anil K. Abraham
Date: April 14, 2006
Re: File No. S7-06-04
Release Nos. 33-8544; 34-51274; IC-26778

On April 12, 2006, Peter Uhlmann and I met with the following representatives of the ICI: Paul Schott Stevens, Elizabeth Krentzman, Brian K. Reid, Sandra J. West, and Donald J. Boteler. During the meeting, the ICI representatives discussed the above-referenced proposed rule concerning point of sale disclosure. The ICI previously filed a comment letter concerning this proposed rule, and its letter may be found at the following location:

<http://www.sec.gov/rules/proposed/s70604/ekrentzman040405.pdf>

The ICI representatives discussed their past and current research regarding access to, and usage of, the Internet by mutual fund investors.