



JANUARY 2008

To All Investorside Members,

Join Will Edick of Pickard & Djinis and other Investorside Members for a regulatory update **conference call, Wednesday - January 30, 2008, 11am**. The purpose of this conference call is to update members on potential legislative and regulatory challenges to our industry and recommended strategies to protect member interests.

An update on current developments regarding Section 28(e) and client commission arrangements, including:

- A discussion of the various structures of client commission arrangements following the SEC's July, 2006 Release.
- Chairman Cox's letters to Congress regarding Section 28(e)
- The SEC's intention to release guidance to mutual fund boards on client commission arrangements

A discussion of the impact the Department of Labor's recent revisions to DOL Form 5500 will have on buy side managers who receive research through client commission arrangements.

**PLEASE CONTACT PAT SHEA ([PSHEA@INVESTORSIDE.ORG](mailto:PSHEA@INVESTORSIDE.ORG)) IF YOU WOULD LIKE TO ATTEND THE JANUARY 30TH CONFERENCE CALL.** A conference call number and attendee code will be emailed to those who wish to attend.

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