

ICI Comment Letter in Support of NYSE Proposed Rulemaking Exempting Closed-End Funds from Annual Meeting Requirement

On July 30, 2024, ICI submitted a comment letter to the SEC in support of NYSE's proposed amendments to Section 302.00 of the NYSE Listed Company Manual ("Manual") that would exempt closed-end funds ("CEFs") listed on the NYSE from holding an annual meeting ("Proposal"). ICI supports eliminating the NYSE's annual meeting requirement for listed CEFs because it is superfluous to the requirements in the 1940 Act, unnecessarily burdens listed CEF shareholders with millions of dollars in expenses, and has been misused to facilitate the very harms the 1940 Act seeks to prevent. To protect long-term shareholder interests in a manner consistent with Congressional intent, ICI urged the SEC to adopt the NYSE's proposed rule change to eliminate the annual meeting requirement for listed CEFs.

Read more in the [comment letter](#).

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