

Number 79-11
December 31, 1979

As part of our ongoing program to update segments of this HANDBOOK, the provisions concerning communications with the public have been amended and are reproduced with this Interpretation Memo. The purpose of this effort is to clarify and amplify existing interpretations. We hope to convey the sense of our rules in a useful and easily understood manner.

Pages 4701-4714 set forth, among other things:

- 1) Procedures for the voluntary filing of advertisements on a pre-use basis,
- 2) our revised view of "internal communications,"
- 3) guidelines regarding supervisory practices,
- 4) our position on firm recommendations, with cross-references to other sections of the HANDBOOK, in connection with "trading against firm recommendations,"
- 5) the "universe" concept as it relates to past recommendations, and
- 6) proper use of projections and comparative claims.

Filing Instructions

Remove Old Pages

4701 - 4712

Insert New Pages

4701 - 4714