

SEC 2

Filed Nov 30, 1961
2:45 P.M.

STATE OF WISCONSIN)
) SS
DEPARTMENT OF SECURITIES)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, John K. Kyle, Director of the Department of Securities, and custodian of the official records of said department, do hereby certify that the annexed amendment to the rules and regulations, Relating to Costs and Charges by Open-End Management Investment Companies, was duly approved and adopted by this department on November 29, 1961.

I further certify that said copy has been compared by me with the original on file in this department and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have here-
unto set my hand and affixed
the official seal of the
department at the Capitol, in
the city of Madison, this 30th
day of November, A.D. 1961.



John K. Kyle, Director

ORDER OF THE DIRECTOR OF THE
WISCONSIN DEPARTMENT OF SECURITIES

Pursuant to authority vested in the Director of the Department of Securities by section 189.01 Wis. Stats., the Director amends rules as follows:

Section 2.03 (1) of the WISCONSIN ADMINISTRATIVE CODE is amended to read:

The commission or load charged for the sale of any such share shall not, except as hereinafter provided, exceed $8\frac{1}{2}\%$ of the selling price thereof. Provided, however, that the selling price of any such share, determined by dividing the asset value of the share as actually credited to the fund by 91.5%, may be adjusted to the next highest cent and the net differential thus created may be added to the said $8\frac{1}{2}\%$ commission or load and such addition shall be deemed in compliance with this provision.

The amendment contained herein shall take effect on January 1, 1962, as provided in section 227.026.

DEPARTMENT OF SECURITIES



John K. Kyle, Director

Dated: November 30, 1961