

**MEMORANDUM**

September 23, 2008

**TO:** File No. S7-28-07

**FROM:** Kieran G. Brown  
Office of Disclosure Regulation  
Division of Investment Management

**RE:** Enhanced Disclosure and New Prospectus Delivery Option for Registered  
Open-End Management Investment Companies

On September 5, 2008, Susan Nash, Associate Director, Mark Uyeda, Assistant Director, and staff attorney Kieran Brown, of the Office of Disclosure Regulation, spoke by telephone with Chuck Callan, a representative of Broadridge Financial Solutions, Inc. ("Broadridge"), to discuss the above referenced proposal. A follow-up call was held on September 9, 2008, among Ms. Nash and Messrs. Uyeda, Brown, and Callan, and Gerry Scavelli and Glenn Gurgul of Broadridge. In particular, the representatives of Broadridge discussed matters related to the technological feasibility of implementing the proposal.

A copy of a report provided by the representatives of Broadridge containing information about the size and format of documents posted on the Internet by Broadridge clients complying with the Commission's e-proxy rules during the past proxy season is attached to this memorandum.

Document Type	FileSize (kb)	PDF or HTML
Notice of Proxy (ZIP)	40329	HTML
Annual Report (ZIP)	60548	HTML
Notice of Proxy (PDF)	608	PDF
Annual Report (PDF)	4200	PDF
Proxy Supplement	37	PDF
Notice and Proxy Statement	213	PDF
Annual Report on Form 10K	676	PDF
Notice of Proxy (ZIP)	19650	HTML
Annual Report (ZIP)	70149	HTML
AR\NPS	104875	HTML
Notice of Proxy (ZIP)	23287	HTML
Annual Report (ZIP)	44515	HTML
Notice of Proxy (ZIP)	8093	HTML
Annual Report (ZIP)	19507	HTML
Notice of Proxy (ZIP)	23978	HTML
10K Report (ZIP)	35102	HTML
Notice of Proxy (ZIP)	10847	HTML
Annual Report (ZIP)	13021	HTML
10K Report (ZIP)	21859	HTML
Notice of Proxy (ZIP)	14192	HTML
10K Report (ZIP)	24737	HTML
Notice of Proxy (PDF)	308	PDF
Annual Report (PDF)	6655	PDF
Notice of Proxy (PDF)	261	PDF
10K Report (PDF)	1043	PDF
Combo 08	743	PDF
Notice of Proxy (ZIP)	20753	HTML
Annual Report (ZIP)	61634	HTML
Notice of Proxy (ZIP)	28576	HTML
Annual Report (ZIP)	55688	HTML
Notice of Proxy (PDF)	328	PDF
10K Report (PDF)	466	PDF
Annual Report (PDF)	2735	PDF
Notice of Proxy (PDF)	664	PDF
Annual Report (PDF)	5394	PDF
Annual Report (PDF)	2685	PDF
10K Report (PDF)	548	PDF
Notice of Proxy (PDF)	560	PDF
Annual Report (PDF)	2684	PDF
AR\NPS	68957	HTML
Notice of Proxy (ZIP)	41461	HTML
Annual Report (ZIP)	56928	HTML
Proxy Statement (ZIP)	14681	HTML
Annual Report (ZIP)	47076	HTML
Notice of Proxy (PDF)	283	PDF
Annual Report (ZIP)	1814	HTML
Annual Report (PDF)	660	PDF
Notice of Proxy (ZIP)	15122	HTML
10K Report (ZIP)	44711	HTML
Notice of Proxy (ZIP)	26360	HTML
Annual Report (ZIP)	62178	HTML

Notice of Proxy (PDF)	151	PDF
10K Report (PDF)	235	PDF
Notice of Proxy (PDF)	183	PDF
Annual Report (PDF)	2976	PDF
Notice of Proxy (ZIP)	23804	HTML
Annual Report (ZIP)	38780	HTML
Notice of Proxy (PDF)	555	PDF
Annual Report (PDF)	923	PDF
Notice of Proxy (ZIP)	12898	HTML
Annual Report (ZIP)	44588	HTML
Notice of Proxy (ZIP)	25926	HTML
Annual Report (ZIP)	64412	HTML
NOTICE OF PROXY STATEMENT	303	PDF
ANNUAL REPORT	741	PDF
Notice of Proxy (ZIP)	29618	HTML
Annual Report (ZIP)	45932	HTML
10K\NPS Combo	993	PDF
Notice of Proxy (PDF)	176	PDF
10K Report (PDF)	215	PDF
Annual Report (ZIP)	28869	HTML
Notice of Proxy (ZIP)	30843	HTML
AR/NPS	133816	HTML
Notice of Proxy (ZIP)	16086	HTML
10K Report (ZIP)	35139	HTML
Notice of Proxy (ZIP)	22787	HTML
Annual Report (ZIP)	62277	HTML
Notice of Proxy (PDF)	1307	PDF
Annual Report (PDF)	1669	PDF
Notice of Proxy (ZIP)	30993	HTML
Annual Report (ZIP)	68134	HTML
Notice of Proxy (ZIP)	19056	HTML
Annual Report (ZIP)	41458	HTML
Notice of Proxy (ZIP)	38354	HTML
Annual Report (ZIP)	74523	HTML
Notice of Proxy (ZIP)	19051	HTML
Annual Report (ZIP)	56184	HTML
Notice of Proxy (PDF)	189	PDF
Annual Report (PDF)	1717	PDF
Annual Report (PDF)	4985	PDF
Notice of Proxy (ZIP)	29872	HTML
Annual Report (ZIP)	41535	HTML
10K Report (ZIP)	31573	HTML
Notice of Proxy (ZIP)	43933	HTML
Proxy Statement	104	PDF
10K Report (PDF)	935	PDF
Annual Report (PDF)	4541	PDF
Annual Report (ZIP)	10178	HTML
Notice of Proxy (ZIP)	12683	HTML
10K Report (ZIP)	24197	HTML
Notice of Proxy (ZIP)	38948	HTML
Annual Report (ZIP)	66913	HTML
Annual Report (PDF)	3081	PDF

Notice of Proxy (PDF)	3292	PDF
Notice of Proxy (PDF)	353	PDF
Annual Report (PDF)	513	PDF
Notice of Proxy (ZIP)	19620	HTML
Annual Report (ZIP)	37035	HTML
Notice of Proxy (ZIP)	16856	HTML
Annual Report (ZIP)	17151	HTML
10K Report (ZIP)	28718	HTML
Notice of Proxy (ZIP)	10692	HTML
10K Report (ZIP)	34774	HTML
AR\NPS	70843	HTML
Notice and Proxy Statement	364	PDF
10K Report (PDF)	582	PDF
Annual Report (PDF)	566	PDF
10K Report (PDF)	1427	PDF
Notice of Proxy (PDF)	2483	PDF
Notice of Proxy (ZIP)	16914	HTML
Annual Report (ZIP)	40090	HTML
Notice of Proxy (ZIP)	13863	HTML
Annual Report (ZIP)	62769	HTML
Notice of Proxy (ZIP)	14908	HTML
Annual Report (ZIP)	48666	HTML
Notice of Proxy (ZIP)	19289	HTML
Annual Report (ZIP)	37049	HTML
Notice of Proxy (PDF)	434	PDF
10K Report (PDF)	2163	PDF
Annual Report (PDF)	2474	PDF
Notice of Proxy (ZIP)	24046	HTML
Annual Report (ZIP)	83376	HTML
Notice of Proxy (PDF)	1195	PDF
Annual Report (PDF)	2495	PDF
Notice of Proxy (PDF)	161	PDF
Annual Report (PDF)	487	PDF
2008 Proxy Statement and 2008 Annual Report	40956	HTML
Notice of Proxy (ZIP)	13934	HTML
Annual Report (ZIP)	41271	HTML
Annual Report (PDF)	593	PDF
Notice of Proxy (PDF)	663	PDF
Notice of Proxy (PDF)	373	PDF
10K Report (PDF)	459	PDF
Notice of Proxy (PDF)	2425	PDF
Annual Report (PDF)	4072	PDF
10K Report (PDF)	8940	PDF
Annual Report (ZIP)	35111	HTML
Notice of Proxy (ZIP)	38200	HTML
10K/NPS Combo	2463	PDF
Notice of Proxy (PDF)	303	PDF
Annual Report (PDF)	938	PDF
Notice of Proxy (PDF)	358	PDF
Annual Report (PDF)	1367	PDF
Notice of Proxy (ZIP)	13056	HTML
Annual Report (ZIP)	40457	HTML

Notice of Annual Meeting and Proxy Statement	255	PDF
Annual Report (PDF)	551	PDF
Notice of Proxy (ZIP)	24430	HTML
Annual Report (ZIP)	40329	HTML
Notice of Proxy (ZIP)	22628	HTML
Annual Report (ZIP)	121006	HTML
Notice of Proxy (PDF)	354	PDF
Annual Report (PDF)	4278	PDF
Notice of Proxy (PDF)	392	PDF
Annual Report (PDF)	1587	PDF
Notice of Annual Meeting and Proxy Statement	104	PDF
Annual Report (PDF)	2148	PDF
Notice of Proxy (ZIP)	42540	HTML
Annual Report (ZIP)	72428	HTML
10K Report (PDF)	351	PDF
Annual Report (ZIP)	13566	HTML
Notice of Proxy (ZIP)	23072	HTML
10K Report (PDF)	716	PDF
Proxy Statement/Annual Report	1087	PDF
Annual Report (ZIP)	3630	HTML
Notice of Proxy (ZIP)	30731	HTML
10K Report (ZIP)	41716	HTML
Notice of Proxy (ZIP)	15443	HTML
Annual Report (ZIP)	26918	HTML
Notice of Proxy (PDF)	119	PDF
10K Report (PDF)	1304	PDF
Notice of Proxy (ZIP)	13561	HTML
Annual Report (ZIP)	55331	HTML
AR\NPS	65252	HTML
Notice of Proxy (ZIP)	17187	HTML
Annual Report (ZIP)	71562	HTML
Notice of Proxy (PDF)	136	PDF
Annual Report (PDF)	2804	PDF
Notice of Proxy (ZIP)	21463	HTML
Annual Report (ZIP)	42750	HTML
Notice of Proxy (PDF)	533	PDF
10K Report (PDF)	729	PDF
Annual Report (PDF)	856	PDF
Annual Report (ZIP)	8608	HTML
10K Report (ZIP)	20557	HTML
Notice of Proxy (ZIP)	23990	HTML
Notice of Proxy (ZIP)	13553	HTML
10K Report (ZIP)	28302	HTML
Notice of Proxy (PDF)	998	PDF
Annual Report (PDF)	3046	PDF
Annual Report (PDF)	542	PDF
Notice of Proxy (PDF)	1193	PDF
Notice of Proxy (PDF)	717	PDF
Annual Report (PDF)	1847	PDF
Hershey Company -Combo	89607	HTML
Notice of Proxy (PDF)	180	PDF
Annual Report (PDF)	779	PDF

Notice of Proxy (PDF)	788	PDF
Annual Report/10K	791	PDF
Notice of Proxy (ZIP)	21708	HTML
Annual Report (ZIP)	58668	HTML
Notice of Annual Meeting and Proxy Statement	91	PDF
Annual Report (PDF)	2197	PDF
Notice of Annual Meeting and Proxy Statement	106	PDF
Annual Report (PDF)	487	PDF
Notice of Proxy (ZIP)	19061	HTML
Annual Report (ZIP)	72378	HTML
Notice of Proxy (ZIP)	25612	HTML
Annual Report (ZIP)	54168	HTML
Notice of Proxy (ZIP)	28065	HTML
Annual Report (ZIP)	35679	HTML
Notice of Proxy (PDF)	641	PDF
Annual Report (PDF)	674	PDF
Annual Report (ZIP)	8941	HTML
Notice of Proxy (ZIP)	17693	HTML
10K Report (ZIP)	24817	HTML
Notice of Proxy (ZIP)	20672	HTML
Annual Report (ZIP)	60994	HTML
NPS\10K Combo	352	PDF
Notice of Proxy (PDF)	729	PDF
Notice of Proxy (ZIP)	80	HTML
10K Report (ZIP)	182	PDF
Annual Report (ZIP)	12811	HTML
Notice of Proxy (ZIP)	21214	HTML
10K Report (ZIP)	46445	HTML
Notice of Proxy (ZIP)	20222	HTML
Annual Report (ZIP)	68110	HTML
10K Report (ZIP)	27429	HTML
Notice of Proxy (ZIP)	30628	HTML
Notice of Proxy (ZIP)	20982	HTML
10K Report (ZIP)	36027	HTML
Notice of Proxy (ZIP)	24698	HTML
10K Report (ZIP)	31176	HTML
Annual Report (ZIP)	41114	HTML
Notice of Proxy (ZIP)	42239	HTML
Notice of Proxy (PDF)	231	PDF
Annual Report (PDF)	4996	PDF
Notice of Proxy (ZIP)	19279	HTML
Annual Report (ZIP)	44387	HTML
Notice of Proxy (PDF)	461	PDF
Annual Report (PDF)	6826	PDF
Notice of Proxy (ZIP)	28891	HTML
Annual Report (ZIP)	47429	HTML
Notice of Proxy Statement	29438	HTML
Annual Report (ZIP)	53914	HTML
AR/NPS	46660	HTML
Notice of Proxy (PDF)	353	PDF
Annual Report (PDF)	3736	PDF
Annual Report (ZIP)	13783	HTML

Notice of Proxy (ZIP)	28372	HTML
10K Report (ZIP)	57139	HTML
Notice of Proxy (ZIP)	18023	HTML
Annual Report (ZIP)	40481	HTML
Notice of Proxy (PDF)	2032	PDF
10K Report (PDF)	2393	PDF
Notice of Proxy (ZIP)	29300	HTML
10K Report (ZIP)	100001	HTML
Notice of Proxy (ZIP)	20189	HTML
Annual Report (ZIP)	41280	HTML
Notice of Proxy (ZIP)	17249	HTML
Annual Report (ZIP)	41349	HTML
10K Report (PDF)	200	PDF
Notice of Proxy (PDF)	296	PDF
Notice of Proxy (PDF)	163	PDF
Annual Report (PDF)	329	PDF
Proxy Statement	253	PDF
Annual Report (PDF)	4954	PDF
NPS\10K	1846	PDF
Notice of Proxy (ZIP)	26495	HTML
Annual Report (ZIP)	79265	HTML
NPS/AR/10K Combo Doc.	683	PDF
10K Report (PDF)	319	PDF
Notice of Proxy (PDF)	853	PDF
Notice of Proxy (PDF)	316	PDF
Annual Report (PDF)	925	PDF
Notice of Proxy (ZIP)	12004	HTML
Annual Report (ZIP)	47637	HTML
Notice of Proxy (ZIP)	19046	HTML
10K Report (ZIP)	33393	HTML
Notice of Proxy (ZIP)	13751	HTML
Annual Report (ZIP)	38573	HTML
Annual Report (PDF)	212	PDF
Notice of Proxy (PDF)	263	PDF
10K Report (PDF)	502	PDF
Notice of Proxy (PDF)	314	PDF
10K Report (PDF)	430	PDF
Notice of Proxy (ZIP)	30806	HTML
NPS	196	HTML
10k	466	HTML
NPS	530	HTML
10K	1052	HTML
Notice of Proxy (ZIP)	25398	HTML
10K Report (ZIP)	64342	HTML
Notice of Proxy (PDF)	238	PDF
Annual Report (PDF)	1357	PDF
Notice of Proxy (ZIP)	11811	HTML
Annual Report (ZIP)	31169	HTML
Notice of Proxy (PDF)	509	PDF
Annual Report (PDF)	871	PDF
Annual Report (ZIP)	36198	HTML
Notice of Proxy (ZIP)	41882	HTML

10K Report (PDF)	488	PDF
Notice of Proxy (PDF)	582	PDF
Notice of Proxy (PDF)	314	PDF
Annual Report (PDF)	3003	PDF
Notice of Proxy (ZIP)	20282	HTML
Annual Report (ZIP)	44312	HTML
Notice of Proxy (ZIP)	25612	HTML
Annual Report (ZIP)	31881	HTML
Notice of Proxy (ZIP)	11977	HTML
Annual Report (ZIP)	41543	HTML
Notice of Proxy (ZIP)	25045	HTML
Annual Report (ZIP)	102833	HTML
Notice of Proxy (PDF)	685	PDF
10K Report (PDF)	1059	PDF
Notice of Proxy (PDF)	248	PDF
Annual Report (PDF)	7763	PDF
Notice of Proxy (ZIP)	44527	HTML
Annual Report (ZIP)	51431	HTML
2008 Proxy Statement	15569	PDF
2007 Annual Report (ZIP)	22639	HTML
2007 Form 10-K	28058	PDF
Notice of Proxy (ZIP)	19824	HTML
Annual Report (ZIP)	53247	HTML
Annual Report (ZIP)	14815	HTML
10K Report (ZIP)	23490	HTML
Notice of Proxy (ZIP)	27722	HTML
Notice of Proxy (ZIP)	17316	HTML
10K Report (ZIP)	25222	HTML
Notice of Proxy (ZIP)	29767	HTML
Annual Report (ZIP)	57719	HTML
Notice of Proxy (PDF)	514	PDF
Annual Report (PDF)	5166	PDF
Notice of Proxy (PDF)	243	PDF
Annual Report (PDF)	575	PDF
Annual Report (ZIP)	26759	HTML
Notice of Proxy (ZIP)	29125	HTML
Notice of Proxy (ZIP)	28200	HTML
10K Report (ZIP)	32694	HTML
Notice of Proxy (ZIP)	12229	HTML
10K Report (ZIP)	27855	HTML
Notice of Proxy (PDF)	476	PDF
Annual Report (PDF)	1267	PDF
Annual Report (PDF)	717	PDF
Notice of Proxy (PDF)	1104	PDF
Notice of Proxy (ZIP)	25363	HTML
Annual Report (ZIP)	53873	HTML
10K Report (ZIP)	44472	HTML
Notice of Proxy (ZIP)	45508	HTML
Notice of Proxy (PDF)	433	PDF
10K Report (PDF)	3662	PDF
Notice of Proxy (ZIP)	7021	HTML
Annual Report (ZIP)	33151	HTML



Notice of Proxy (ZIP)	19034	HTML
Annual Report (ZIP)	97967	HTML
Notice of Proxy (ZIP)	14157	HTML
Annual Report (ZIP)	39265	HTML
Notice of Proxy (ZIP)	31702	HTML
10K Report (ZIP)	62006	HTML
Notice of Proxy (ZIP)	2347	HTML
Notice of Proxy (ZIP)	19331	HTML
Annual Report (ZIP)	31023	HTML
Other	39025	HTML
Annual Report (ZIP)	38791	HTML
Notice of Proxy (ZIP)	39163	HTML
Notice of Proxy (PDF)	366	PDF
Annual Report (PDF)	2205	PDF
Notice of Proxy (ZIP)	18888	HTML
10K Report (ZIP)	46994	HTML
Notice of Proxy (PDF)	223	PDF
Annual Report (PDF)	4169	PDF
Proxy Statement/10K Report	1943	PDF
Notice of Annual Meeting and Proxy Statement	92	PDF
Annual Report (PDF)	2252	PDF
Notice of Proxy (PDF)	1382	PDF
10K Report (PDF)	1620	PDF
Annual Report/Notice of Proxy Statement	2435	PDF
Annual Report (PDF)	1409	PDF
Notice of Proxy (ZIP)	32925	HTML
10K Report (ZIP)	78283	HTML
Notice of Proxy (ZIP)	27899	HTML
Annual Report (ZIP)	48367	HTML
Notice of Proxy (PDF)	146	PDF
Annual Report (PDF)	3873	PDF
Notice of Proxy (ZIP)	28870	HTML
Annual Report (ZIP)	49234	HTML
Notice of Proxy (ZIP)	17532	HTML
Annual Report (ZIP)	50922	HTML
Notice of Proxy (ZIP)	24451	HTML
Annual Report (ZIP)	74060	HTML
Notice of Proxy (PDF)	648	PDF
10K Report (PDF)	7100	PDF
Annual Report (PDF)	10778	PDF
Notice of Proxy (PDF)	382	PDF
Notice of Proxy (PDF)	510	PDF
Annual Report (PDF)	4408	PDF
Notice of Proxy (PDF)	170	PDF
Notice of Proxy	518	PDF
AR\NPS	70727	HTML
Notice of Proxy (ZIP)	23682	HTML
Annual Report (ZIP)	28561	HTML
NPS\AR Combo	1147	PDF
Notice of Proxy (ZIP)	23805	HTML
Annual Report (ZIP)	64396	HTML
Annual Report (PDF)	1065	PDF

Notice of Proxy (PDF)	1314	PDF
AR/NPS	116665	HTML
Notice of Proxy (ZIP)	13728	HTML
10K Report (ZIP)	34443	HTML
Notice of Proxy (ZIP)	10476	HTML
Annual Report (ZIP)	33838	HTML
NPS/AR	1071	PDF
Notice of Proxy (ZIP)	19809	HTML
Annual Report (ZIP)	32033	HTML
Notice of Proxy (ZIP)	24105	HTML
10K Report (ZIP)	25708	HTML
10K Report (PDF)	509	PDF
Notice of Proxy (PDF)	1267	PDF
Annual Report (PDF)	2264	PDF
Notice of Proxy (PDF)	452	PDF
Annual Report (PDF)	1551	PDF
Notice of Proxy (ZIP)	20578	HTML
Annual Report (ZIP)	58795	HTML
Notice of Proxy (PDF)	393	PDF
Annual Report (PDF)	1077	PDF
Annual Report (ZIP)	1360	HTML
Notice of Proxy (ZIP)	37630	HTML
AR\NPS	113118	HTML
Notice of Proxy (ZIP)	19366	HTML
Annual Report (ZIP)	56248	HTML
Notice of Proxy (PDF)	1201	PDF
Annual Report (PDF)	3943	PDF
AR/10K WRAP	2077	HTML
Notice of Proxy (ZIP)	27526	HTML
10K Report (ZIP)	66158	HTML
Notice of Annual Meeting and Proxy Statement	107	PDF
Annual Report (PDF)	279	PDF
Notice of Proxy (PDF)	458	PDF
10K Wrap	605	HTML
Annual Report (ZIP)	47656	HTML
Notice of Proxy (ZIP)	14277	HTML
10K Report (ZIP)	32318	HTML
Annual Report (ZIP)	36629	HTML
Notice of Proxy (PDF)	699	PDF
Annual Report (PDF)	1144	PDF
Notice of Proxy (ZIP)	17089	HTML
Annual Report (ZIP)	68077	HTML
Notice of Proxy (ZIP)	18574	HTML
Annual Report (ZIP)	41387	HTML
Notice of Proxy (PDF)	412	PDF
AR/10K COMBO	2213	PDF
Notice of Proxy (PDF)	1158	PDF
Annual Report (PDF)	1936	PDF
Notice of Proxy (PDF)	277	PDF
Annual Report (PDF)	622	PDF
Notice of Proxy (ZIP)	42048	HTML
Annual Report (ZIP)	94010	HTML

Notice of Proxy (PDF)	458	PDF
10K Report (PDF)	988	PDF
Annual Report (ZIP)	2140	HTML
Notice of Proxy (ZIP)	22664	HTML
10K Report (ZIP)	68142	HTML
Notice of Proxy (PDF)	151	PDF
Annual Report (PDF)	510	PDF
Notice of Proxy (PDF)	384	PDF
Annual Report (PDF)	4554	PDF
AR\NPS	73119	HTML
Notice of Proxy (ZIP)	16890	HTML
Annual Report (ZIP)	69925	HTML
Notice of Proxy (ZIP)	14161	HTML
AR/10K	51583	HTML
Notice of Proxy (ZIP)	21347	HTML
10K Report (ZIP)	36064	HTML
AR/NPS	43580	HTML
Notice of Special Meeting and Proxy Statement	90	PDF
Notice of Proxy (ZIP)	7046	HTML
10K Report (ZIP)	38607	HTML
Notice of Proxy (ZIP)	63543	HTML
Annual Report (ZIP)	69523	HTML
Notice of Proxy (PDF)	319	PDF
10K Report (PDF)	2513	PDF
Notice of Proxy (ZIP)	28045	HTML
Annual Report (ZIP)	48057	HTML
Notice of Proxy (ZIP)	33615	HTML
Annual Report (ZIP)	38232	HTML