

ICI Endorses NASD/NYSE Regulation Consolidation,  
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## **Investment Company Institute Endorses NASD/NYSE Regulation Consolidation**

### **Proposal Would Streamline Oversight, Benefit Investors**

**Washington, DC, December 15, 2006** - The Investment Company Institute today endorsed the proposed consolidation of the member regulatory functions of NASD and NYSE Regulation into a new, independent self-regulatory organization. In addition, ICI urged its members who are NASD member firms to vote in favor of the consolidation plan.

Institute President Paul Schott Stevens said, “By eliminating overlapping regulation, establishing a uniform set of rules, and placing oversight responsibility in a single organization, the [proposed consolidation](#) should increase the efficiency and consistency of securities industry oversight and reduce overall regulatory costs. Investors, including mutual funds and their shareholders, will benefit from the consolidation.”