

October 11, 2005

MEMORANDUM TO: Jesse L. Funches
Chief Financial Officer

FROM: Annette L. Vietti-Cook, Secretary */RA/*

SUBJECT: STAFF REQUIREMENTS - SECY-05-0164 - ANNUAL FEE
CALCULATION METHOD

The Commission has approved the staff's recommendation to eliminate the requirement that the Office of the Chief Financial Officer (OCFO) calculate annual fees two ways each year.

The staff should reexamine the annual fee calculation method to determine if, by providing the Commission with a gross estimate of percentage points by which each specific class would be adjusted, it would allow the CFO to issue the fee rule earlier in the year and still keep the Commission fully informed of the options and impact of the changes.

cc: Chairman Diaz
Commissioner Merrifield
Commissioner Jaczko
Commissioner Lyons
OGC
EDO
DOC
OCA
OIG
OPA
PDR