

From: Bruce Bent II
Sent: Monday, September 15, 2008 5:19 PM (GMT)
To: John Drazal; Eric Lansky
Cc: Catherine Crowley; Bruce Bent; Arthur Bent
Subject: Protecting NAV on Primary

We (Reserve Management Company Inc.) intend to protect the NAV on the Primary fund to whatever degree is required. We have spoken with the SEC and are waiting for their final approval which we expect to have in a few hours. You may communicate this to clients on an as needed basis.

Eric if you want something on the website I need to see language for approval first, thanks.

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