

Investor Update: A Major Rule Change for Mutual Funds and ETFs



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For the first time in 20 years, the Securities and Exchange Commission (SEC) wants to revise the rules governing how mutual fund and exchange-traded funds (ETFs) construct their portfolios. The proposal would set new rules on liquidity of a fund's assets, enact swing pricing on mutual fund shares (which I'll explain momentarily) and establish new reporting requirements. They could potentially be a positive for individual investors, while altering how some funds invest. As is always the case with big rule changes, there is also the potential for unintended consequences. (The entire proposal is on the [SEC's website](#).)

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Buying Stock Certificates

With the holidays coming around the corner, I wanted to add a quick note about gifting a share of stock. Last night, I noticed that the website OneShare.com was no longer up. From what I can tell, the company, which specialized in selling single-share stock certificates of publicly traded companies, is now out of business.

There are two other alternatives: [UniqueStockGift.com](#) and [GiveAShare.com](#). I have not done business with either company. What I can tell you from my previous experience with OneShare is that getting an actual stock certificate in the mail takes several weeks, so if you're looking to buy a holiday gift, I'd place your order soon.

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