
Changes to the *Standards of Practice Handbook*, Eleventh Edition

Occasionally it is necessary to make a change in the *Standards of Practice Handbook* after the initial printing and posting of an edition. Since the printing of the eleventh edition in June 2014, the following changes have been made to the text.

- In Example 12 (Using an Expert Network) of Standard II(A), p. 73, the last sentence should read:
The fund sells its current position in the company and buys put options because the market is anticipating the success of the new semiconductor and the share price reflects the market's optimism.
- In the Comment section of Example 5 (Disclosure of Referral Arrangements and Outside Parties) of Standard VI(C), p. 206, the second sentence should read:
Withholding this information raises the question of a potential lack of objectivity in the recommendation of Overseas by Arrow; this aspect is in addition to questions about the legality of having firms pay to be considered for an allocation.