

Jones v. Harris Raises Vital Issues for Investors

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Affirming Existing Legal Standard Will Help Fund Shareholders, Stevens Says

Washington, DC, November 2, 2009 - Investment Company Institute President and CEO Paul Schott Stevens issued the following statement following oral arguments in the U.S. Supreme Court in the case of *Jones v. Harris*:

"Today's oral argument demonstrated the importance of the issues at stake in *Jones v. Harris* for America's mutual fund investors. Through the briefs filed and the oral argument, the Supreme Court now has the complete record. We hope the Court's decision will affirm the existing legal standard for challenging excessive fund fees. That standard has served investors well for almost 30 years, as the cost of investing in mutual funds has dropped by more than half."

ICI [filed an amicus curiae brief](#) on the side of Harris Associates on September 3, 2009. For more information about the case, visit the ICI's *Jones v. Harris* [resource page](#).