

MEMORANDUM

TO: File No. S7-11-10

FROM: Alicia F. Goldin
Office of Commissioner Elisse B. Walter

DATE: October 13, 2010

On October 4, 2010, Commissioner Elisse B. Walter and her counsel, Alicia F. Goldin, along with Stephen L. Cohen, counsel to Chairman Mary L. Schapiro, David Shillman, David Hsu, Jennifer Colihan, and Leigh Duffy from the Division of Trading and Markets, John Polise from the Office of Compliance Inspections and Examinations, Amy Edwards from the Division of Risk, Strategy and Financial Innovation, and Thomas Sporkin from the Division of Enforcement met with the following representatives of the Investment Company Institute (“ICI”):

Paul Schott Stevens (ICI)
Ari Burstein (ICI)
Heather Traeger (ICI)
Kevin Cronin (Invesco)
Mat Gulley (Franklin Templeton)
Jeff Estella (MFS)
Michael Buek (Vanguard).

The participants discussed generally the Commission’s proposal for a Consolidated Audit Trail.