

MEMORANDUM

TO: Proposed Rule: Use of Derivatives by Registered Investment Companies and Business Development Companies
(Release No. IC-31933; File No. S7-24-15)

FROM: Asaf Barouk
Attorney Advisor, Division of Investment Management

RE: Call with Representatives of the Pacific Investment Management Company LLC (“PIMCO”)

DATE: March 21, 2019

On March 21, 2019, Sarah ten Siethoff (Associate Director, U.S. Securities and Exchange Commission (“SEC”), Division of Investment Management (“IM”)), Brian McLaughlin Johnson (Assistant Director, IM), Thoreau A. Bartmann (Senior Special Counsel, IM), Amanda Wagner (Branch Chief, IM), Penelope Saltzman (Senior Special Counsel, IM), Adam Bolter (Senior Counsel, IM), John Lee (Senior Counsel, IM), Sirimal Mukerjee (Senior Counsel, IM), Asaf Barouk (Attorney Advisor, IM), and Dennis Sullivan (Contractor, IM), participated on a call with Alyssa Creighton, Courtney Garcia, Wu-Kwan Kit, and Joshua Ratner, representatives of PIMCO.

Among other things, the participants discussed the SEC’s proposal relating to the use of derivatives by registered investment companies and business development companies.