

MEMORANDUM

TO: File No. 4-606

FROM: Michael E. Coe
Office of Commissioner Luis A. Aguilar

DATE: August 31, 2010

SUBJECT: Meeting with Representatives of SIFMA

On August 31, 2010, Commissioner Aguilar, along with Smeeta Ramarathnam and Michael E. Coe, Counsels to the Commissioner, met with SIFMA representatives Ira Hammerman, Senior Managing Director and General Counsel, and Ken Bentsen, Executive Vice President, Public Policy and Global Advocacy. The discussion included, among other things, the Commission's Study of the Obligations of Broker-Dealers and Investment Advisers.