

MEMORANDUM

October 5, 2010

TO: File No. 4-606

FROM: Holly Hunter-Ceci
Division of Investment Management

RE: Section 913 of the Dodd-Frank Wall Street Reform Act of 2010 (the “Act”)

On October 5, 2010, Jennifer McHugh of the Chairman’s Office, Dan Fisher, Emily Russell, and Leila Bham of the Division of Trading and Markets, Doug Scheidt, David Grim, Sarah ten Siethoff and Holly Hunter-Ceci of the Division of Investment Management, James Reese and Harvey Persaud of the Office of Compliance Inspections and Examinations, Rich Ferlauto of the Office of Investor Education and Advocacy, Jeremy Ko of the Division of Risk, Strategy and Financial Innovation, and Sarah Buescher of the Office of the General Counsel met with Nathan Perlmutter, Larry Rybka, Chris Morton, and Tom Korb of the Association for Advanced Life Underwriting (“AALU”), and Martha Cochran and David Freeman of Arnold & Porter. At the meeting, the AALU representatives and their counsel discussed the issues listed on the attached agenda that they provided in advance.

Proposed agenda:

1. Discussion of SEC study process, timeline, and expectations
2. Description of AALU and its membership
3. Discussion of public comments filed by AALU
4. Dialogue and questions