

MEMORANDUM

To: File No. 4-606, Study Regarding Obligations of Brokers, Dealers, and Investment Advisers

From: Vanessa A. Countryman
Counsel to Commissioner Kathleen L. Casey

Re: Meeting with Representatives from the Association for Advanced Life Underwriting (“AALU”)

Date: November 17, 2010

On November 17, 2010, Commissioner Casey and Vanessa Countryman, Counsel to the Commissioner, met with Nathan Perlmutter (President & CEO, Forrest Hills Financial Group, and President, AALU), Lawrence Rybka (President & CEO, Valmark Securities, and Chair, AALU Regulatory Reform Committee), Chris Morton (Vice President of Legislative Affairs, AALU), David F. Freeman, Jr. (Arnold & Porter LLP), and Marti Cochran (Arnold & Porter LLP). At the meeting, the participants discussed the Commission’s study regarding the obligations of brokers, dealers, and investment advisers and the AALU’s comment letter on the study.