

**MEMORANDUM**

**TO:** File No. 4-606

**FROM:** Catherine Courtney  
Division of Investment Management

**DATE:** July 27, 2011

**RE:** Meeting Relating to Section 913 of the Dodd-Frank Wall Street Reform Act of 2010 (the "Act")

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On July 27, 2011, staff of the Securities and Exchange Commission ("SEC") met with representatives of the Securities Industry and Financial Markets Association ("SIFMA") to discuss issues relating to Section 913 of the Act.

The following members of the SEC Staff attended the meeting:

Jennifer McHugh of the Chairman's Office;  
Robert G. Bagnall and Sarah A. Buescher of the Office of General Counsel;  
Catherine Courtney, David Grim, Holly Hunter-Ceci, Melissa Rovers and Douglas J. Scheidt of the Division of Investment Management;  
Matthew Kozora and Craig Lewis of the Division of Risk, Strategy and Financial Innovation;  
Karol Pollock and Christine Sibille, Office of Compliance Inspections and Examinations;  
Rich Ferlauto of the Office of Investor Education and Advocacy; and  
Leila Bham, Dan Fisher, Lourdes Gonzalez and Emily Westerberg Russell of the Division of Trading and Markets.

The following representatives of the Committee attended the meeting:

Ira Hammerman, Senior Managing Director and General Counsel, SIFMA  
Kevin Carroll, Managing Director and Associate General Counsel, SIFMA  
Sarah Razaq, Intern, SIFMA  
Annette Nazareth, Partner, Davis Polk  
Robert Colby, Partner, Davis Polk

At the meeting, the representatives of SIFMA discussed the issues listed on the attached agenda that they provided in advance of the meeting.

**PROPOSED AGENDA**

To discuss SIFMA's July 14, 2011 letter to the SEC re: 913