

MEMORANDUM

To: File

From: Michael Spratt
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: November 5, 2013

Re: Meeting with representatives of the National Association of Insurance & Financial Advisors (“NAIFA”)

On November 5, 2013, Commissioner Kara Stein, Michael Spratt, and Allison Lee met with the following persons:

- John Nichols, NAIFA President;
- Susan Waters, NAIFA CEO;
- Gary A. Sanders, NAIFA Vice President, Securities & State Government Relations;
- Jill Hoffman, NAIFA Assistant Vice President, Federal Government Relations;
- Scott Sinder, Steptoe & Johnson; and
- John Fielding, Steptoe & Johnson.

Among the topics discussed was the request for data and other information on the duties of brokers, dealers, and investment advisers.