

MEMORANDUM

To: File No. 4-619

From: Jennifer B. McHugh
Senior Advisor to the Chairman

Date: March 8, 2012

Re: Meeting with Representatives from Charles Schwab

On March 8, 2012, representatives from Charles Schwab met with the following SEC representatives: Mary L. Schapiro, Chairman; Ricardo R. Delfin, Special Counsel to the Chairman; and Jennifer B. McHugh, Senior Advisor to the Chairman.

Attending from Charles Schwab were

- Marie Chandoha, President, Charles Schwab Investment Management
- Jeff Brown, Senior Vice President, Legislative and Regulatory Affairs, Charles Schwab & Co., Inc.
- Michael Townsend, Vice President, Legislative and Regulatory Affairs, Charles Schwab & Co., Inc.

The representatives from Charles Schwab discussed the impact on investors of potential structural money market fund reform, particularly with respect to money market funds offered as “sweep” vehicles.