

MEMORANDUM

To: File No. 4-619

From: Jennifer B. McHugh
Senior Advisor to the Chairman

Date: March 19, 2012

Re: Meeting with Representatives from Fidelity

On March 14, 2012 Chairman Mary L. Schapiro; Chief of Staff Didem A. Nisanci; Director of the Division of Investment Management Eileen P. Rominger; Deputy Director of the Division of Investment Management Robert E. Plaze; and Senior Advisor to the Chairman Jennifer B. McHugh met with the following representatives of Fidelity: Ron O'Hanley, Scott Goebel, Charles Morrison and Nancy Prior.

The Fidelity representatives discussed the views expressed in Fidelity's March 1, 2012 submission available at <http://www.sec.gov/comments/4-619/4619-125.pdf>. In particular, the Fidelity representatives discussed the impact of the January 2010 money market fund reforms.