

MEMORANDUM

To: File Nos. 4-619, 4-652, S7-41-11

From: Jaime Klima, Counsel to Commissioner Paredes

Re: Meeting with Representatives of Capstone LLC, et al.

On November 13, 2012, Troy A. Paredes, Commissioner, and Michael Didiuk, Saurabh Shah, and Jaime Klima, Counsels to Commissioner Paredes, met with the following individuals:

- Richard Erin Caddell, Capstone LLC
- Scott Kennedy, Wellington Management
- Jonathan Deeringer, Capital Group
- Chad Klinghoffer, Glenview Capital

The meeting covered, among other things, money market reform, equity market structure, and the Volcker rule.