

MEMORANDUM

October 5, 2010

To: Public Comment File

From: Scott H. Kimpel
Office of Commissioner Troy A. Paredes

Re: Dodd-Frank Wall Street Reform and Consumer Protection Act

On October 5, 2010, Scott H. Kimpel and Saurabh K. Shah, Counsel to Commissioner Troy A. Paredes, met with the following representatives of the State of Alaska: Michael J. Burns, Chief Executive Officer, Alaska Permanent Fund Corporation; Gary M. Bader, Chief Investment Officer, Alaska Department of Revenue, Treasury Division; and David F. Freeman, Jr., Arnold & Porter LLP. The participants discussed the provisions arising under Title IV of the Act concerning the accredited investor standard. The representatives of the State of Alaska supplied the attached agenda.

Attachment

**Agenda for Meeting
October 5, 2010**

Introductions

Description of Investment Portfolio/Management of State of Alaska

Status of State Governments under Current Definitions of “Accredited Investor” in Regulation D and “Qualified Institutional Buyer” in Rule 144A

Importance to State of Alaska

- Access to Investments in Regulation D Private Placements
- Access to Investments in Rule 144A offerings

The Commission’s 2007 Rulemaking Proposal

Legislative History of Dodd-Frank Act on Adding Governments to Rule 144A and Regulation D

Importance of Getting Rule Addressed In First Round of Commission’s Dodd-Frank Act Rulemakings