

MEMORANDUM

To: Public Comment Files on Dodd-Frank Act Implementation, Title IV, Regulation of Advisers to Hedge Funds and Others: Systemic Risk Reporting

From: Jennifer B. McHugh, Senior Advisor to the Chairman

Re: Meeting with the Alternative Investment Management Association (“AIMA”)

On October 7, 2010, Chairman Mary L. Schapiro and I met with the following representatives from AIMA: Todd Groome, Chairman; Andrew Baker, Chief Executive Officer; and Stewart Hall, Policy Advisor. The representatives from AIMA discussed the SEC’s implementation of its new authorities with respect to hedge fund managers under the Dodd-Frank Act. In particular, the AIMA representatives focused on the systemic risk reporting mandate and encouraged the SEC to coordinate its efforts with regulators in other jurisdictions in order to assure consistent reporting requirements.