

**MEMORANDUM**

To: File For SEC Study on Enhancing Investment Adviser Examinations Under Section 914 of the Dodd-Frank Wall Street Reform and Consumer Protection Act

From: Vanessa A. Countryman  
Counsel to Commissioner Kathleen L. Casey

Re: Meeting with Representatives from LPL Financial

Date: January 18, 2011

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On January 18, 2011, Commissioner Casey and Vanessa Countryman, Counsel to the Commissioner, met with Mark S. Casady (Chairman & CEO, LPL Financial), Stephanie Brown (General Counsel, LPL Financial), Peter Rich (Rich Feuer Group), and Michell Feuer (Rich Feuer Group). At the meeting, the participants discussed the Commission's study on enhancing investment adviser examinations.