

## **MEMORANDUM**

October 13, 2010

**TO:** File No. DF Title IX – Executive Compensation

**FROM:** Alberto Zapata  
Division of Investment Management

**RE:** Conference Call with Representatives of the Investment Company  
Institute and its Members

On July 20, 2010, Susan Nash, Associate Director, Mark Uyeda, Assistant Director, Michael Pawluk, Branch Chief, and Alberto Zapata, Senior Counsel, of the Division of Investment Management participated in a telephone call with: Bob Grohowski of the Investment Company Institute; Janelle Bogle of Invesco; Glen Booraem of Vanguard; Ivy Duke of Calvert Funds; Matt Filosa of MFS; and Sarah Johnson of Artisan Partners.

The purpose of the call was to discuss implementation issues in connection with the proxy vote reporting obligations required by Section 951(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The staff and ICI representatives and members discussed issues such as the lead time needed for investment advisers and third-party service providers to incorporate system coding changes, negotiate contracts, and make any other necessary operational modifications in order to implement the new reporting requirements.