

## MEMORANDUM

**TO:** Dodd-Frank Title IX – Executive Compensation

**FROM:** Ted Yu  
Senior Special Counsel to the Director  
Division of Corporation Finance  
U.S. Securities and Exchange Commission

**DATE:** April 15, 2014

**RE:** Dodd-Frank Act Section 953(a) – Pay for Performance

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On April 7, 2014, members of the Division of Corporation Finance met with members of the Conference Board, Center on Executive Compensation, and Society of Corporate Secretaries and Governance Professionals to discuss the pay for performance rulemaking mandated by Dodd-Frank Act Section 953(a). Members of the Division of the Corporation Finance included:

- Keith F. Higgins, Director
- Elizabeth Murphy, Associate Director
- Felicia Kung, Chief, Office of Rulemaking
- Ted Yu, Senior Special Counsel to the Director
- Steve Hearne, Senior Special Counsel, Office of Rulemaking.

Members of the Conference Board, Center on Executive Compensation, and Society of Corporate Secretaries and Governance Professionals included:

- Donna Dabney, Executive Director, The Conference Board Governance Center
- Marcel Bucsescu, Assistant Director, The Conference Board Governance Center
- Charlie Tharp, Co-Chief Executive, Center on Executive Compensation
- Tim Bartl, President of Center, Executive Compensation
- Ira Kay, Managing Partner, Pay Governance LLC
- Chuck Nathan, Senior Advisor, RLM Finsbury

The following materials were distributed at the meeting:

- Supplemental Pay Disclosure: Overview of Issues, Proposed Definitions, and a Conceptual Framework (available at: [http://tcbblogs.org/public\\_html/wp-content/uploads/Supplemental\\_Pay\\_Disclosure.pdf?width=100](http://tcbblogs.org/public_html/wp-content/uploads/Supplemental_Pay_Disclosure.pdf?width=100)); and
- Frequently Asked Questions on The Conference Board Working Group Conceptual Framework for Supplemental Pay Disclosure (available at: <http://www.conference-board.org/governance/index.cfm?id=17965%20>).