

MEMORANDUM

TO: Public Comment File on Dodd-Frank Implementation
Title IX – Executive Compensation

FROM: Smeeta Ramarathnam and Marc Leaf
Office of Commissioner Luis A. Aguilar

DATE: December 21, 2011

SUBJECT: Meeting with Center on Executive Compensation and Certain of its Subscribers

On December 13, 2011, Commissioner Aguilar, Smeeta Ramarathnam, his Chief of Staff, and Marc Leaf, Counsel to the Commissioner, met with the following representatives of the Center on Executive Compensation and certain of its subscribers:

- Tim Bartl, Center On Executive Compensation;
- Charles G. Tharp, Center On Executive Compensation;
- Kendra Kosko, Center On Executive Compensation;
- Cynthia Heath, Vice President, Executive Compensation, Emerson Electric Company;
- Tim Westman, Emerson Electric;
- Stephen M. Eliseo, Director Executive Compensation, Johnson & Johnson;
- Catherine Hall, Director, Executive Compensation, IBM; and
- Meredith Singer, Government Programs Executive, IBM.

Among other things, the discussion included the Dodd-Frank Act Title IX – Executive Compensation and issues with respect to the implementation of Section 953(b).