

MEMORANDUM

FROM: Timothy White
Special Counsel
Office of the Chief Counsel, Division of Trading and Markets
U.S. Securities and Exchange Commission

RE: Meeting with representatives from the American Sustainable Business Council

DATE: June 13, 2012

On June 13, 2012, Commission staff met with representatives from the American Sustainable Business Council to discuss issues regarding the implementation of Title III of the Jumpstart Our Business Startups Act.

The following Commission representatives were present: Ignacio Sandoval, Timothy White, and Shaheen Haji from the Division of Trading and Markets; and Tamara Brightwell and Sebastian Gomez Abero from the Division of Corporation Finance.

The following representatives from the American Sustainable Business Council were present: David Levine of American Sustainable Business Council; Frank Knapp of South Carolina Small Business Chamber; Michael Shuman of Cutting Edge Capital; Terry Mollner of Stakeholders Capital, Inc. and Calvert Social Investment Funds; Fran Teplitz of Green America; Claiborne Booker of Quadrivium Partners LLC; and William Michael Cunningham of Creative Investment Inc.

The meeting agenda provided by the representatives from the American Sustainable Business Council is attached.

Attachment

**American Sustainable Business Council Meeting with Securities and Exchange Commission
Crowdfunding – June 13, 2012 1:00pm**

Agenda

- I. Introduce the American Sustainable Business Council and our interest in Crowdfunding**
- II. Clarifying the rulemaking process**
- III. Development of criteria / standards for best Crowdfunding practices**