

MEMORANDUM

January 17, 2013

To: File

From: Anil K. Abraham
Office of Commissioner Daniel M. Gallagher

Re: Money Market Fund Regulation and Special Study on Money Market Funds

Response to Questions Posed by Commissioners Aguilar, Paredes, and Gallagher
(Division of Risk, Strategy, and Financial Innovation, November 30, 2012)

On January 16, 2013, Commissioner Daniel M. Gallagher and Anil K. Abraham (Counsel to the Commissioner) met with the following representatives of Federated Investors, Inc.: J. Christopher Donahue (President and Chief Executive Officer) and John W. McGonigle (Vice Chairman, Executive Vice President, Chief Legal Officer, and Secretary).

The participants discussed (1) money market fund regulation and (2) the November 30, 2012 special study on money market funds prepared by the Division of Risk, Strategy, and Financial Innovation.