

MEMORANDUM

January 28, 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 25, 2013, Anil K. Abraham (Counsel to Commissioner Daniel M. Gallagher) met with the following representatives of Fidelity Investments: Scott C. Goebel (Senior Vice President and General Counsel, FMR Co.), Nancy D. Prior (President, Money Market Group, FMR Co.), Kevin M. Meagher (Senior Vice President and Deputy General Counsel, Fixed Income, FMR Co.), James F. Febeo, Jr. (Senior Vice President, Government Relations and Public Policy, FMR LLC), and Justin D. Daly (Managing Director, Daly Consulting Group LLC).

The participants discussed (1) money market fund regulation; (2) the November 30, 2012 special study on money market funds prepared by the Division of Risk, Strategy, and Financial Innovation; and (3) Fidelity's comment letter¹ regarding the November 30, 2012 special study.

¹ Available at <http://www.sec.gov/comments/mms-response/mmsresponse-16.pdf>.