

**MEMORANDUM**

March 26, 2010

To: File No. S7-02-10  
File No. S7-18-09

From: Gena Lai  
Office of Commissioner Troy A. Paredes

Re: Concept Release on Equity Market Structure  
Proposing Rule on Political Contributions by Certain Investment Advisers

On March 26, 2010, Commissioner Troy A. Paredes, with Scott Kimpel, Gena Lai, and Saurabh Shah (by telephone), Counsels to the Commissioner, met with the following individuals representing the Managed Funds Association: Matthew Newell, Steve Kessler, Mike Neus, Jim Rowen, Tim Wilson, Stuart Kaswell, and Jennifer Han. The participants discussed generally developments in equities market structure and presented a comment letter concerning the SEC's proposed rule concerning Political Contributions by Certain Investment Advisers.