

## MEMORANDUM

**TO:** File No. S7-02-13  
File No. S7-03-13  
File No. S7-06-13  
File No. S7-07-13  
File No. S7-09-13  
File No. S7-11-13

**FROM:** Michael Liftik

**DATE:** January 31, 2014

**SUBJECT:** Meeting with the Corporate Directors Forum

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On January 26, 2014, Mary Jo White, Chair and Michael Liftik, Senior Advisor to the Chair, met with Timothy R. Baer, Executive Vice President, General Counsel and Corporate Secretary, Target Corporation; Randall Clark, Vice President, Corporate Relations and Corporate Secretary, Sempra Energy; Michelle Edkins, Global Head, Corporate Governance and Responsible Investment, BlackRock; Gov. John Engler, President, Business Roundtable; Philip Garon, Of Counsel, Faegre Baker Daniels LLP; James Hale, Director, The Tennant Company; Aeisha Mastagni, Investment Officer, Corporate Governance, CalSTRS; Mike McCloskey, Partner, Foley & Lardner LLP; Donald Rosenberg, Executive Vice President, General Counsel and Corporate Secretary, Qualcomm, Inc.; Michael Ryan, Vice President Business Roundtable; Hon. Myron Steel, Former Chief Justice, Supreme Court of Delaware; Ann Yerger, Executive Director, Council of Institutional Investors.

During the meeting, participants discussed the Commission's proposals regarding cross-border security-based swap activities, crowdfunding, amendments to Regulation A, amendments to Regulation D, Form D, and Rule 156, pay ratio disclosure, and money market fund reform. Participants also discussed matters related to proxy advisors and corporate disclosure reform.