

MEMORANDUM

TO: File No. S7-03-13

FROM: Adam B. Glazer
Counsel to Commissioner Michael S. Piwowar

RE: Meeting with Representatives of Federated Investors, Inc. (“Federated”)

DATE: January 8, 2014

On January 8, 2014, Commissioner Michael S. Piwowar and his legal advisor, Adam Glazer, met with J. Christopher Donahue, President and CEO, and John W. McGonigle, Vice Chairman, of Federated, to discuss the Commission’s money market funds proposal.