

MEMORANDUM

To: File No. S7-03-13

From: Michael J. Spratt
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: May 5, 2014

Re: Money Market Fund Proposed Rules

On May 5, 2014, Michael Spratt, counsel to Commissioner Kara Stein, met with George C. Howell of Hunton & Williams and G. Andrew Bonnewell of Federated. The parties discussed the Commission's proposed rules on money market funds.