

MEMORANDUM

March 18, 2011

To: File No. S7-05-11

From: David P. Bartels
Office of Investment Adviser Regulation
Division of Investment Management

Re: Conference Call with The TCW Group, Inc.

On March 18, 2011, representatives of The TCW Group, Inc. (“**TCW**”) spoke with members of the Securities and Exchange Commission (“**SEC**”) staff via conference call.

The representatives of TCW present on the call were: Linda Barker and Michael Cahill.

The following SEC staff were present on the call: David A. Vaughan, Sarah G. ten Siethoff and David P. Bartels from the Division of Investment Management and Harvey B. Westbrook from the Division of Risk, Strategy and Financial Innovation.

The purpose of the call was to discuss systemic risk reporting by private funds on the proposed Form PF.