

MEMORANDUM

To: Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act
File S7-05-11

From: Jennifer B. McHugh
Senior Advisor to the Chairman

Date: May 9, 2011

Re: Meeting with Representatives from PIMCO

On May 5, 2011, Eileen P. Rominger and David A. Vaughan of the Division of Investment Management, and Ricardo Delfin and Jennifer McHugh of the Chairman's Office met with David C. Flattum, Managing Director & General Counsel, and Libby Cantrill, Senior Vice President, of PIMCO. At the meeting the PIMCO representatives discussed the process by which FSOC may designate certain entities as systemically important as outlined in the recent Notice of Proposed Rulemaking, available at <http://www.treasury.gov/initiatives/Documents/Nonbank%20NPR%20final%2001%2013%2011%20formatted%20for%20FR.pdf>. They also discussed the reporting of information by registered advisers regarding private funds on proposed Form PF.