

MEMORANDUM

TO: File No. S7-06-13

FROM: Alpa Patel
Senior Counsel
Division of Investment Management

DATE: February 12, 2014

SUBJECT: Meeting with the Association for Corporate Growth (“ACG”)

On January 29, 2014, Daniel Kahl, Assistant Director, Division of Investment Management (IM); Alpa Patel, Senior Counsel (IM); Christopher Mulligan, Senior Counsel (IM); Karen Wiedemann, Senior Special Counsel, Division of Corporation Finance (CF); Charles Kwon, Special Counsel (CF); Mark Vilardo, Special Counsel (CF); Igor Rozenblit, Specialist, Division of Enforcement met with the following representatives of ACG:

- Christine Melendes, ACG
- Scott Gluck, Venable LLP
- Richard Jaffe, Duane Morris LLP
- Michael DiPiano, New Spring Capital
- April Evans, Monitor Clipper
- Laurie Gerber, Great Hill Partners

During the meeting, ACG representatives discussed the applicability of various Investment Advisers Act provisions to middle-market private equity firms. ACG representatives also discussed the Commission’s proposal to amend Regulation D, Form D and Rule 156 under the Securities Act and reiterated comments made in its comment letter submitted on September 23, 2013, available at: <http://www.sec.gov/comments/s7-06-13/s70613-411.pdf>.