

## MEMORANDUM

**TO:** File No. S7-07-12: Comments on Proposed Rule: Eliminating the Prohibition Against General Solicitation and General Advertising in Rule 506 and Rule 144A Offerings

**FROM:** Cristie L. March, Senior Adviser  
Office of the Chairman

**DATE:** January 22, 2013

**SUBJECT:** General Solicitation

On January 22, 2013, Chairman Walter, Cyndi Rodriguez, Cristie March, Lona Nallengara, and Craig Lewis met with Barbara Roper (Consumer Federation of America), Lisa Donner (Americans for Financial Reform), Marcus Stanley (Americans for Financial Reform), Maureen Thompson (AARP), Heather Slavkin Corzo (AFL-CIO), Lisa Gilbert (Public Citizen), Ilan Moscovitz (Motley Fool), Wallace Turbeville (Demos), Jeff Mahoney (Council of Institutional Investors), Lisa Lindsley (AFSCME), Jennifer O'Dell (LIUNA), Vonda Brunsting (SEIU), and Jay Brown (University of Denver School of Law) to discuss various issues regarding the rule proposal on general solicitation, as well as crowdfunding and certain areas under the Dodd-Frank Act, including derivatives, executive compensation, the fiduciary standard, municipal advisors, and corporate and political spending.