

MEMORANDUM

TO: File No. S7-12-15
File No. S7-07-15

FROM: Eduardo Aleman
Division of Corporation Finance

DATE: August 26, 2015

SUBJECT: Meeting with Representatives of the Center on Executive Compensation

On August 20, 2015, Tamara Brightwell, Counsel to Chair Mary Jo White and the following members of the staff of the Division of Corporation Finance met with representatives from the Center on Executive Compensation (“CEC”): Keith Higgins, Director, Jennifer Riegel, Counsel to the Director, David Fredrickson, Chief Counsel, Anne Krauskopf, Senior Special Counsel, Joel Levine, Felicia Kung, Chief, and Eduardo Aleman, Special Counsel.

The representatives from the CEC in attendance were Tim Bartl, President, Henry Eickelberg, General Counsel, Shelly Carlin, Executive Vice President, Ani Huang, Vice President, Anil Agarwal, Senior Vice President, American Express, and Catherine Hall, Director of Executive Compensation, IBM Corporation.

The discussion included the Commission’s proposed rules for Listing Standards for Recovery of Erroneously Awarded Compensation and Pay Versus Performance.