

MEMORANDUM

To: File No. S7-08-15

From: David P. Bartels
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: December 7, 2016

Re: Meeting with representatives from Broadridge

On December 7, 2016, Commissioner Stein and David Bartels met with Robert Schifellite and Charles Callan of Broadridge and Annette Nazareth of Davis Polk & Wardwell. Among other things, the parties discussed the Commission's proposal concerning electronic delivery of shareholder reports.