

MEMORANDUM

TO: File Nos. S7-08-15 and S7-16-15

FROM: Adam B. Glazer
Counsel to Commissioner Michael S. Piwowar

RE: Meeting with Representatives of Vanguard

DATE: August 3, 2016

On August 3, 2016, Commissioner Michael S. Piwowar and his legal advisor, Adam Glazer, met with the following representatives of Vanguard:

- Mortimer J. Buckley, Chief Investment Officer;
- John W. Hollyer, Principal, Global Head of Risk Management, Investment Management Group;
- Tara Buckley, Senior Counsel & Head of Investment Management Regulations Group;
and
- Jerry Golden, Principal, Head of Washington Office, Government Affairs.

The participants discussed, among other things, proposed new rule 30e-3, under the Investment Company Act, discussed in Investment Company Reporting Modernization, Investment Company Act Release No. 31610 (May 20, 2015), and proposed new rule 22e-4 and proposed amendments to rule 22c-1, under the Investment Company Act, discussed in Investment Company Act Release No. 31835 (Sept. 22, 2015).