

MEMORANDUM

To: File

From: Andrew Green
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: April 10, 2015

Re: Discussion with Jason Best, Chris Tyrrell, Douglas Ellenoff

On Wednesday, April 8, 2015, Andrew Green, counsel to Commissioner Stein, met with Jason Best of Crowdfund Capital Advisors, Chris Tyrrell of Offerboard, and Douglas Ellenoff of Ellenoff Grossman & Schole LLP.

Among the topics discussed were the Commission's Proposed Rules on Crowdfunding.