

## MEMORANDUM

TO: File S7-09-13

FROM: Marc A. Leaf  
Office of Commissioner Luis A. Aguilar

DATE: December 10, 2013

SUBJECT: Meeting with Representatives of NASAA

On December 9, 2013, Commissioner Luis Aguilar, his Chief of Staff, Smeeta Ramarathnam, and Marc Leaf and Christopher McLean, Counsel to the Commissioner, met with the following representatives of the North American Securities Administrators Association (“NASAA”):

- Andrea Seidt, President of NASAA and Ohio Securities Commissioner;
- Russ Iuculano, Executive Director of NASAA
- Mike Canning, Director of Policy, NASAA
- Rick Fleming, Deputy General Counsel, NASAA

The discussion included the Commission’s proposed rule implementing Title III of the JOBS Act on Crowdfunding, Release No. 33-9470 (Oct. 23, 2013), as well as NASAA’s advance comments on SEC regulatory initiatives under Title IV of the JOBS Act—Small Company Capital Formation, including certain matters described in the letter to the Commission from then NASAA president A. Heath Abshire dated April 10, 2013.