

MEMORANDUM

To: File No. S7-09-15 (May 20, 2015)

From: Betselot Zeleke
Division of Investment Management

Date: October 7, 2015

RE: Amendments to Form ADV and Investment Advisers Act Rules — Release No. IA-4091

On October 7, 2015, David Grim, Director, Jennifer McHugh, Senior Policy Advisor, Diane Blizzard, Associate Director, Daniel Kahl, Assistant Director, Sarah Buescher, Branch Chief, James Maclean, and Betselot Zeleke of the Division of Investment Management met with Lewis Collins of Affiliated Managers Group, Ken Linton of Franklin Templeton Investments, Karen Aspinall of PIMCO, and Karen Barr, Robert Grohowski, and Monique Botkin of the Investment Adviser Association.

The purpose of the meeting was to discuss certain issues relating to the above-referenced proposal.