

**MEMORANDUM**

October 23, 2009

To: File No. S7-10-09 (Facilitating Shareholder Director Nominations)

From: Zachary S. May  
Office of Commissioner Luis A. Aguilar

Re: Meeting with Representative of American Federation of State, County and Municipal Employees (AFSCME)

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On Tuesday, October 13, 2009, Commissioner Luis A. Aguilar, Zachary S. May, Counsel to the Commissioner, and Smeeta S. Ramarathnam, Counsel to the Commissioner, met with Mr. Richard C. Ferlauto of AFSCME. The participants discussed, among other things, the above-referenced rule proposal on facilitating shareholder director nominations.