

**MEMORANDUM**

January 15, 2010

To: File No. S7-10-09

From: Scott H. Kimpel  
Office of Commissioner Troy A. Paredes

Re: Proposed Rule: Facilitating Shareholder Director Nominations

On January 14, 2010, Commissioner Troy A. Paredes and Scott H. Kimpel, Counsel to the Commissioner, met with the following representatives of the Investment Company Institute: Karrie McMillan, ICI General Counsel; Dorothy Donohue, ICI Senior Associate Counsel, Securities Regulation; Heidi Stam, Vanguard; Paul Cellupica MetLife; Robert Bremner, Nuveen Funds; and Anthony Deering, Exeter Capital. The participants discussed the Commission's proposed rules on facilitating shareholder director nominations.