

MEMORANDUM

January 26, 2010

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

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

Re: Meeting with Representatives of the Investment Company Institute, Metlife, Vanguard,
and Nuveen Funds

On Thursday, January 14, 2010, Commissioner Luis A. Aguilar, and Smeeta S. Ramarathnam and Zachary S. May, Counsels to the Commissioner, met with Amy Lancellotta, Karrie McMillan, and Dorothy Donohue of the Investment Company Institute; Heidi Stam of Vanguard, Paul Cellupica of Metlife, and Robert Brenner of Nuveen Funds. The participants discussed, among other things, the above-referenced rule proposals on facilitating shareholder director nominations.