

Memorandum

To: File Nos. S7-10-09
From: Kayla J. Gillan, Deputy Chief of Staff
Office of the Chairman
Date: February 19, 2010
Re: Facilitating Shareholder Director Nominations

On February 18, 2010, Chairman Mary Schapiro, Commissioner Elisse Walter, Lesli Sheppard, Meredith Cross, Brian Breheny and I met with Tim Baer and other representatives from Target Corporation. Among the issues discussed was the rulemaking proposal that is pending before the Commission concerning Facilitating Shareholder Director Nominations.