

Memorandum

To: File No. S7-10-09
From: Kayla J. Gillan, Deputy Chief of Staff
Office of the Chairman
Date: March 30, 2010
Re: Facilitating Shareholder Director Nominations

On March 17, 2010, Lesli Sheppard (counsel for Commissioner Walter) and I had a telephone conversation with Abe Friedman (from BlackRock), Hye-Won Choi (from TIAA-CREF) and Ken Bertsch (from Morgan Stanley Investment Management). Among the topics discussed were the Commission's proposed rules regarding facilitating shareholder director nominations (see Release No. 34-60089).