

MEMORANDUM

July 29, 2009

To: File No. S7-10-09

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

Re: Proposed Rule: Facilitating Shareholder Director Nominations

On July 29, 2009, Commissioner Troy A. Paredes and Scott H. Kimpel, Counsel to the Commissioner, met telephonically with the Honorable Joseph A. Grundfest, former SEC Commissioner and William A. Franke Professor of Law and Business, Stanford Law School. The participants discussed the comment letter on shareholder director nominations Professor Grundfest submitted to the Commission on July 24.