

**MEMORANDUM**

December 22, 2009

To: File No. S7-11-09

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

Re: Money Market Fund Reform

On December 18, 2009, Commissioner Troy A. Paredes and Scott H. Kimpel, Counsel to the Commissioner, met with John McGonigle, Chief Legal Officer and Deborah Cunningham, Chief Investment Officer for money market funds, Federated Investors, and Stephen Keen, Reed Smith. The participants discussed the Commission's proposed rules on money market fund reform.