

MEMORANDUM

TO: File No. S7-11-13; File No. S7-06-13

FROM: Giles T. Cohen
Office of Commissioner Luis A. Aguilar

DATE: May 7, 2014

SUBJECT: Meeting with Representative of The Heritage Foundation

On May 7, 2014, Commissioner Aguilar, Marc A. Leaf, Counsel to the Commissioner, and Giles T. Cohen, Counsel to the Commissioner, met with David R. Burton, Senior Fellow in Economic Policy, The Heritage Foundation.

The discussion included, among other things, the Commission's Proposed Rule Amendments for Small and Additional Issues Exemptions under Section 3(b) of the Securities Act, and the Commission's Amendments to Regulation D, Form D and Rule 156.