

**MEMORANDUM**

November 4, 2014

**TO:** File No. S7-11-13

**FROM:** Mark T. Uyeda  
Office of Commissioner Michael S. Piwowar

**RE:** Telephone Call with Groundfloor Inc.

On October 31, 2014, Mark T. Uyeda from the Office of Commissioner Michael S. Piwowar had a telephone conversation with Nick Bhargava, co-founder and executive vice president for regulatory affairs of Groundfloor Inc., regarding the proposed Regulation A+ rulemaking.