

MEMORANDUM

To: File

From: Allison Herren Lee
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: November 5, 2014

Re: Discussion with Nick Bhargava of GROUND FLOOR Finance

On October 28, 2014, Andrew Green and Allison Herren Lee, counsel to Commissioner Stein, met with Mr. Nick Bhargava of GROUND FLOOR Finance. Among the topics discussed were the Commission's Proposed Rule Amendments for Small and Additional Issues Exemptions Under Section 3(b) of the Securities Act.