

MEMORANDUM

TO: File (S7-11-13)

FROM: Zachary Fallon
Special Counsel
Office of Small Business Policy
Division of Corporation Finance
U.S. Securities and Exchange Commission

RE: Meeting with Representative of Groundfloor Real Estate LLC

DATE: November 14, 2014

On November 14, 2014, Commission staff met with Nick Bhargava of Groundfloor Real Estate LLC to discuss the proposed rules to implement Title IV of the Jumpstart Our Business Startups Act.

The following Commission representatives were present: Ted Yu, Senior Advisor to Chair Mary Jo White, and Shehzad Niazi and Zachary Fallon from the Division of Corporation Finance.