

MEMORANDUM

February 26, 2015

TO: File No. S7-11-13
File No. S7-09-13

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

RE: Meeting with North American Securities Administrators Association

On February 24, 2015, Mark T. Uyeda, counsel to Commissioner Michael S. Piwowar, met in Washington, D.C., with representatives of the North American Securities Administrators Association (NASAA) to discuss, among other topics, the pending proposal on crowdfunding and Regulation A+.

Representing NASAA were William Beatty (NASAA president and Washington Director of Securities), Judith Shaw (NASAA president-elect and Maine Securities Administrator), Faith Anderson (chief of registration and general counsel, Washington Department of Financial Institutions, Securities Division), Michael Pieciak (deputy commissioner, Vermont Securities Division), Joseph Brady (NASAA general counsel and acting executive director), and Michael Canning (NASAA director of policy).