

MEMORANDUM

To: File: S7-12-11

From: Jennifer R. Porter
Division of Investment Management

Date: March 24, 2011

Re: Meeting Relating to Section 956 of the Dodd-Frank Wall Street Reform Act of 2010 (the
"Act")

On March 23, 2011, staff of the Securities and Exchange Commission ("SEC") met with representatives of The Financial Services Roundtable to discuss certain issues relating to Section 956 of the Act, among others. The members of the SEC staff and the representatives of The Financial Services Roundtable who attend the meeting are listed on the attachment. At the meeting, the representatives of The Financial Services Roundtable discussed the issues listed on the attached agenda which they had provided in advance of the meeting.

**MEETING WITH THE STAFF
OF THE
UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

**DODD-FRANK WALL STREET REFORM AND CONSUMER
PROTECTION ACT (THE “DODD-FRANK ACT”)**

THE FINANCIAL SERVICES ROUNDTABLE

MARCH 23, 2011

**United States Securities and Exchange Commission
100 F Street, N.E.
Washington, District of Columbia 20549**

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AGENDA

- | ITEM | TOPIC |
|------|-------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Commission Staff Study on Investment Advisers and Broker-Dealers As Required by Section 913 of the Dodd-Frank Act (January 2011) |
| | -And- |
| | Commission Staff Study on Enhancing Investment Adviser Examinations As Required by Section 914 of the Dodd-Frank Act (January 2011) |
| 2. | Pace of Commission Rulemaking Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) |
| 3. | Registration of Municipal Advisors As Required by Section 975 of the Dodd-Frank Act (December 20, 2010) |
| 4. | Incentive-Based Compensation Arrangements Pursuant to Section 956 of the Dodd-Frank Act (March 2011) |
| 5. | “Volker Rule” |
| 6. | Adjourn |