

September 15, 2009

MEMORANDUM

TO: File No. S7-13-09

FROM: Mauri Osheroff, Associate Director (Regulatory Policy)
Division of Corporation Finance

RE: Executive Compensation Disclosure

On August 19, 2009, Meredith Cross, Brian Breheny and I met with representatives of Towers Perrin, who discussed the Commission's proposed rules regarding compensation consultants.

On August 21, 2009, Meredith Cross, Brian Breheny, Paula Dubberly, Anne Krauskopf and I met with representatives of Hewitt Associates LLC, Mercer, Watson Wyatt & Company, Patton Boggs LLP, and Towers Perrin, who discussed the same topic.

On August 27, 2009, Meredith Cross, Paula Dubberly and I met with representatives of the Center on Executive Compensation, who discussed various topics related to executive compensation, including the Commission's proposed rules regarding disclosure of executive compensation.