

Memorandum

To: File No. S7-13-09

From: Kayla J. Gillan, Deputy Chief of Staff
Office of the Chairman

Date: July 23, 2009

Re: Executive Compensation Consultants Disclosure

On July 9, 2009, I met with representatives from Patton Boggs and Hewitt Associates, who discussed the Commission's proposed disclosure rules regarding compensation consultants.

On July 14, 2009, I met with representatives from Watson Wyatt, Marsh Mercer Kroll, Hewitt Associates, and Towers Perris, who discussed the same subject.