

**MEMORANDUM**

July 21, 2009

To: File No. S7-13-09 (Proxy Disclosure and Solicitation Enhancements)

From: Zachary S. May  
Office of Commissioner Luis A. Aguilar

Re: Meeting with Representatives of Marsh & McLennan; Watson Wyatt; Hewitt; and  
Towers Perrin

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On Thursday, July 16, 2009, Commissioner Luis A. Aguilar, and Zachary S. May, Counsel to the Commissioner, met with Erick R. Gustafson of Marsh & McLennan Companies Inc; Diane Doubleday of Mercer LLC; Steven Seelig of Watson Wyatt Worldwide, Inc.; Robbi Fox of Hewitt Associates, LLC; Rian Miller and Paula Todd of Towers, Perrin, Forster & Crosby, Inc.; and Todd Cranford of Patton Boggs. The participants discussed, among other things, the Commission's proposed rule amendments to require disclosure of potential conflicts of interests of compensation consultants.