

MEMORANDUM

To: Commission File No. S7-14-10

From: Lawrence A. Hamermesh, Attorney-Fellow, Office of Chief Counsel,
Division of Corporation Finance, U.S. Securities and Exchange Commission

Re: Concept Release on the U.S. Proxy System, Release No. 34-62495

Date: December 22, 2010

On December 22, 2010, Tom Kim, Lawrence Hamermesh, and Heather Maples of the Office of Chief Counsel of the Division of Corporation Finance and Susan Petersen of the Division of Trading and Markets met with Boyd Johnson and Peter Suhr of Merrill Corporation on topics including those outlined in the Commission's concept release concerning the U.S. proxy system.