
M E M O R A N D U M

To : File No. S7-14-10

From : Jennifer Zepralka
Senior Special 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 : October 4, 2011

On October 4, 2011, Meredith Cross, Lona Nallengara, Tom Kim, Raymond Be, Tamara Brightwell, Lillian Brown and Jennifer Zepralka of the Division of Corporation Finance and David Grim, Catherine Courtney, Holly Hunter-Ceci and Sara Crovitz of the Division of Investment Management met with Tom Quaadman, Executive Director for Financial Reporting Policy, Center for Capital Markets Competitiveness, U.S. Chamber of Commerce, and Frank Zarb and Elizabeth Crimer of Proskauer Rose LLP. Among the topics discussed were those outlined in the Commission's concept release concerning the U.S. proxy system.