

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: September 30, 2010

On September 30, 2010, Jonathan Ingram, Lawrence Hamermesh, and Raymond Be of the Office of Chief Counsel of the Division of Corporation Finance spoke with Carol Hansell, Richard Fridman, and Daniela Liscio of the law firm of Davies Ward Phillips & Vineberg LLP of Toronto, Canada and New York, New York on topics including those outlined in the Commission's concept release concerning the U.S. proxy system.