

MEMORANDUM

TO: File

FROM: Mary N. Simpkins

DATE: October 22, 2009

RE: Meeting with representatives of Investment Company Institute relating to S7-15-09

On October 22, 2009, Commission staff from the Division of Trading and Markets, Division of Investment Management and Division of Risk, Strategy and Financial Innovation met with representatives of the Investment Company Institute (ICI) and three of its members to discuss current issues in the municipal securities market. As part of that discussion, the representatives and members of the ICI reiterated support for the Commission's proposed amendment to municipal securities disclosure (S7-15-09) as expressed in the comment letter filed by the ICI with the Commission on September 8, 2009.