

MEMORANDUM

To: File Nos. S7-16-15, S7-08-15 and S7-24-15

From: David P. Bartels
Adviser to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: April 22, 2016

Re: Meeting with Robert Plaze

On April 20, 2016, Commissioner Stein and David Bartels met with Robert Plaze of Stroock. Among other things, the parties discussed the Commission's proposals on investment company reporting modernization, liquidity risk management programs and the use of derivatives by registered management investment companies and business development companies.