

MEMORANDUM

To: Use of Derivatives by Registered Investment Companies and Business Development Companies Proposal File

From: Adam Bolter
Senior Counsel, Division of Investment Management (“IM”)

Date: June 13, 2016

Re: Meeting with Representatives of Dechert

On June 10, 2016, Diane Blizzard (Associate Director, IM), Brian McLaughlin Johnson (Senior Special Counsel, IM), Penelope Saltzman (Senior Special Counsel, IM), Thoreau Bartmann (Branch Chief, IM), Roberta Ufford (Senior Special Counsel, IM), Adam Bolter (Senior Counsel, IM), Sirimal Mukerjee (Senior Counsel, IM), John Cook (Senior Special Counsel, Division of Economic and Risk Analysis “DERA”), and Jae Hyun Cho (Economist, DERA,) met with Matthew Kerfoot and Philip Hinkle, representatives of Dechert, LLP.

Among other things, the participants discussed the Commission’s proposal on the use of derivatives by registered investment companies and business development companies.