

MEMORANDUM

TO: Proposed Rule: Use of Derivatives by Registered Investment Companies and Business Development Companies
(Release No. IC-31933; File No. S7-24-15)

FROM: Sirimal R. Mukerjee
Senior Counsel, Division of Investment Management

RE: Meeting with Representatives of the Pacific Investment Management Company LLC (“PIMCO”)

DATE: June 22, 2016

On June 22, 2016, Diane Blizzard (Associate Director, U.S. Securities and Exchange Commission (“SEC”), Division of Investment Management (“IM”)), Brian McLaughlin Johnson (Senior Special Counsel, IM), Penelope W. Saltzman (Senior Special Counsel, IM), Roberta Ufford (Senior Special Counsel, IM), Thoreau A. Bartmann (Branch Chief, IM), Adam Bolter (Senior Counsel, IM), Sirimal R. Mukerjee (Senior Counsel, IM), Jamie Walter (Senior Counsel, IM) and Yue Tang (Economist, Division of Economic and Risk Analysis) met with the following representatives of PIMCO:

- Scott A. Mather, Chief Investment Officer-U.S. Core Strategies and Managing Director
- David C. Flattum, Managing Director and Global General Counsel
- Steve King, Senior Vice President and Senior Counsel

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