

## MEMORANDUM

**To:** File No. S7-24-15

**From:** Jennifer R. Porter  
Senior Advisor to Chair White  
U.S. Securities and Exchange Commission

**Date:** June 22, 2016

**Re:** Use of Derivatives by Registered Investment Companies and Business Development Companies: Release Number IC-31933

On June 22, 2016, Andrew (Buddy) Donohue and Jennifer Porter met with David Flattum, Managing Director and Global General Counsel, Stephen King, Senior Vice President and Senior Counsel, and Scott Mather, Chief Investment Officer and Managing Director from Pacific Investment Management Company LLC (PIMCO).

The purpose of the meeting was to discuss the Commission's proposal on the use of derivatives by registered investment companies and business development companies.