

MEMORANDUM

TO: Use of Derivatives by Registered Investment Companies and Business Development Companies (Release No. IC-31933; File No. S7-24-15)
Open-End Fund Liquidity Risk Management Programs (Release Nos. 33-9922; IC-31835; File Nos. S7-16-15; S7-08-15)
Investment Company Reporting Modernization (Release No. 34-75002; IC-31610; File No. S7-08-15)
Proposal Files

FROM: Parisa Haghshenas
Counsel to David Grim (Director of the Division of Investment Management)

Date: July 15, 2016

Re: Meeting with Representatives of BlackRock, Inc.

On July 14, 2016, David Grim (Director, Division of Investment Management (“IM”)), Diane Blizzard (Associate Director, IM), Douglas Scheidt (Associate Director and Chief Counsel, IM), Mark Flannery (Director and Chief Economist, Division of Economic and Risk Analysis), and Parisa Haghshenas (Senior Counsel, IM) met with the following representatives of BlackRock, Inc.:

- Barbara Novick, Vice Chairman
- Kathryn Fulton, Managing Director

Among other things, the participants discussed the Commission’s proposal relating to the use of derivatives by registered investment companies and business development companies, the Commission’s proposal relating to open-end fund liquidity risk management programs, and the investment company reporting modernization release, particularly proposed rule 30e-3 under the Investment Company Act of 1940.