

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: August 19, 2016

Re: Call with Representatives of the Investment Company Institute (“ICI”)

On August 19, 2016, Brian McLaughlin Johnson (Senior Special Counsel, Division of Investment Management (“IM”)), Thoreau Bartmann (Branch Chief, IM), and Adam Bolter (Senior Counsel, IM), participated on a call with Kenneth Fang, Jennifer Choi, and Shelly Antoniewicz, representatives of ICI.

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