

## MEMORANDUM

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

From: James Maclean  
Attorney-Adviser, Division of Investment Management (“IM”)

Date: October 6, 2016

Re: Meeting with Representatives of the Coalition for Small Business Growth (“CSBG”)

On October 5, 2016, Brian McLaughlin Johnson (Senior Special Counsel, IM), Penelope Saltzman (Senior Special Counsel, IM), Roberta Ufford (Senior Special Counsel, IM), Adam Bolter (Senior Counsel, IM), Sirimal Mukerjee (Senior Counsel, IM) and James Maclean (Attorney-Adviser, IM) met with the following representatives of CSBG:

- Joe Glatt (Chief Legal Officer and General Counsel, Apollo Capital Management);
- Kristin Hester (Counsel, Apollo Capital Management);
- Josh Bloomstein (Partner & Co-General Counsel, Ares Capital Corporation);
- Manuel Henriquez (Chairman and CEO, Hercules Capital);
- Sabrina Rusnak-Carlson (General Counsel, THL Credit);
- Rajib Chanda, Partner (Simpson Thacher & Bartlett);
- Carmencita Whonder (Policy Director, Brownstein Hyatt Farber Schreck LLP); and
- Peter Goelz (Policy Assistant, Brownstein Hyatt Farber Schreck LLP).

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