

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: John Lee
Senior Counsel, Division of Investment Management

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

DATE: June 25, 2018

On June 6, 2018, Sarah ten Siethoff (Associate Director, U.S. Securities and Exchange Commission (“SEC”), Division of Investment Management (“IM”)), Brian McLaughlin Johnson (Assistant Director, IM), David Bartels (Senior Special Counsel, IM), Thoreau A. Bartmann (Senior Special Counsel, IM), Penelope W. Saltzman (Senior Special Counsel, IM), Roberta Ufford (Senior Special Counsel, IM), Adam Bolter (Senior Counsel, IM), Jeremy Heckerling (Senior Counsel, IM), John Lee (Senior Counsel, IM), James Maclean (Senior Counsel, IM), Amy Miller (Senior Counsel, IM), and Naseem Nixon (Senior Counsel, IM) met with the following representatives of PIMCO:

- Karen A. Aspinall, Executive Vice President and Deputy General Counsel
- Joshua Ratner, Executive Vice President and Deputy General Counsel
- Sung-Hee Suh, Managing Director and Global Head of Regulatory Risk and Compliance

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