

**MEMORANDUM**

**TO:** File No. S7-27-09

**FROM:** Michael Hershaft  
Division of Trading and Markets

**DATE:** January 11, 2010

**RE:** Staff Meeting with ICI Regarding Proposed Rulemaking

On Friday, January 8, 2010, representatives of the Investment Company Institute (Paul Stevens, CEO; Karrie McMillan, General Counsel; and Ari Burstein Senior Counsel) met with staff from the Division of Trading and Markets (Robert Cook, Director; James Brigagliano, Deputy Director; David Shillman, Associate Director; Victoria Crane, Branch Chief; Brian Bussey, Associate Director; Josephine Tao, Assistant Director; and Michael Hershaft, Special Counsel) regarding the Commission's proposed rulemaking on non-public trading interest, among other things.