

**MEMORANDUM**

December 1, 2010

**TO:** File No. S7-30-10

**FROM:** Alberto Zapata  
Division of Investment Management

**RE:** Reporting of Proxy Votes on Executive Compensation and Other Matters–  
Release No. IC-29463

On November 24, 2010, Susan Nash, Associate Director, Michael Pawluk, Branch Chief, and Alberto Zapata, Senior Counsel, of the Division of Investment Management participated in a telephone call with the following Investment Adviser Association (“IAA”) representatives: Karen Barr, General Counsel; and Jennifer Choi, Associate General Counsel.

The purpose of the call was to discuss certain issues raised in IAA’s comment letter regarding the above-referenced proposal.