

**MEMORANDUM**

February 18, 2011

To: File No. S7-33-10

From: Scott H. Kimpel  
Office of Commissioner Troy A. Paredes

Re: Proposed Rules for Implementing the Whistleblower Provisions of Section 21F of the Securities Exchange Act of 1934

On February 18, 2011, Scott H. Kimpel, Counsel to Commissioner Troy A. Paredes, met telephonically with the following representatives of Covington & Burling LLP: David Martin, Steven Fagell, and Ethan Posner. The participants discussed the Commission's proposed rules implementing the whistleblower provisions of Section 21F of the Securities Exchange Act of 1934.