

MEMORANDUM

TO: File
FROM: Division of Trading and Markets
RE: Meeting with TIAA-CREF
DATE: March 6, 2012

On March 6, 2012, staff from the Division of Trading and Markets, Division of Corporation Finance, and Division of Investment Management met with the following representatives from TIAA-CREF: William Forgione, John Panagakis, Langston Emerson, Marina Mavrakis, as well as Jason Pitcock of Porterfield & Lowenthal, LLC.

The purpose of the meeting was to discuss the proposed implementation of the Volcker Rule. The discussion primarily focused on insurance companies' ability to sponsor and invest in covered funds.