

MEMORANDUM

May 23, 2012

To: File on Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“**Dodd-Frank Act**”)

From: Tram N. Nguyen
Office of Investment Adviser Regulation
Division of Investment Management

Re: Meeting with GE Capital Corp (“GE”)

On May 23, 2012, representatives of GE met with Securities and Exchange Commission (“**SEC**”) staff from the Division of Investment Management (“**IM**”) and Division of Corporation Finance (“**CF**”).

The representatives of GE that met with SEC staff were: Samuel R. Woodall III from Sullivan & Cromwell LLP, Joshua Raymond from GE and Stephen Albrecht from GE.

The following members of the SEC staff were present: Daniel Kahl (IM), Tram Nguyen (IM), Paul Schlichting (IM) and David Beaning (CF).

The following were topics of discussion under Section 619 of the Dodd-Frank Act:

- (1) “Banking entity” definition as applied to a non-bank organization
- (2) Covered fund definition
- (3) Conformance period as applied to covered funds