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**M E M O R A N D U M**

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To : File No. S7-42-10 (Disclosure of Payments by Resource Extraction Issuers)

From : Tamara Brightwell  
Senior Special Counsel  
Division of Corporation Finance  
U.S. Securities and Exchange Commission

Re : Meeting with Representatives of Calvert Investments and US SIF

Date : February 10, 2012

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On December 9, 2011, Paula Dubberly, Tamara Brightwell, Eduardo Aleman, and Elliot Staffin of the Division of Corporation Finance met with Bennett Freeman, Calvert Investments, Inc.; Paul Bugala, Calvert Investments, Inc.; and Alya Kayal, US SIF. The participants discussed the Commission's proposal to implement Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.