

MEMORANDUM

To: File

From: Steven Hearne
Special Counsel
Office of Rulemaking
Division of Corporation Finance
U.S. Securities and Exchange Commission

Date: February 10, 2011

Re: Rulemaking Petition 4-483: Petition for Commission Action to Require
Exchange Act Registration of Over-the-Counter Equity Securities

On February 10, 2011, Paula Dubberly, Felicia Kung, Ted Yu and Steven Hearne of the Division of Corporation Finance met with Stephen J. Nelson of The Nelson Law Firm, LLC, Paul H. O’Leary, of Raffles Capital Management, Philip V. Oppenheimer and Mark H. Close of Oppenheimer & Close, Inc. and David W. Wright of Henry Investment Trust, L.P. The participants discussed the Nelson Law Firm’s Rulemaking Petition concerning the definition of the term “held of record”.