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

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**To:** File No. S7-03-06

**From:** David Lynn  
Division of Corporation Finance

**Re:** Meeting with Joint Committee on Employee Benefits,  
American Bar Association

**Date:** May 2, 2006

On May 2, 2006, members of the Division of Corporation Finance and the Office of Chief Accountant met with representatives of the American Bar Association's Joint Committee on Employee Benefits and discussed the Commission's proposed rules regarding executive compensation and related party disclosure.