

MEMORANDUM

To: File No. S7-25-99

From: Mary S. Head

Date: April 5, 2005

Re: Meeting with Financial Planning Association

On March 24, 2005, Commissioner Glassman and her counsel, Mary S. Head, met with Duane R. Thompson and Neil Simon, Esq. of the Financial Planning Association to discuss their views on the above-referenced rule proposal. Michael A. Conley of the Office of General Counsel also attended the meeting.