

MEMORANDUM

To: Files

From: Hester Peirce
Counsel to Commissioner Atkins

Re: Proposed Rule: Registration Under the Advisers Act of Certain Hedge Fund Advisers,
File No. S7-30-04

Date: August 3, 2004

On August 3, 2004, Adam C. Cooper and John G. Gaine of the Managed Funds Association (“MFA”), Billy Cooper of Patton Boggs, Kenneth M. Raisler of Sullivan and Cromwell, and Lauren Teigland-Hunt, outside counsel to the MFA, met with Commissioners Cynthia Glassman and Paul Atkins; Mark Berman, counsel to Commissioner Glassman; and David Nason and Hester Peirce, counsels to Commissioner Atkins. The subjects of discussion were the Commission’s proposal to require registration of hedge fund advisers and alternatives to the proposal.