

MEMORANDUM

To: Commission File No. S7-30-04

From: Mark H. Berman

Date: September 10, 2004

On September 1, 2004, Commissioner Cynthia A. Glassman and her counsel, Mark H. Berman, met with George Hall of the Clinton Group, Inc. Mr. Hall discussed his views on the Commission's July 20, 2004 proposed rule in Investment Advisers Act Release No. 2266.