

MEMORANDUM

TO: Public Comment File on SEC Regulatory Initiatives Under the Dodd-Frank Act

FROM: The Division of Trading and Markets

DATE: January 5, 2011

RE: Meeting with Representatives and Members of Managed Funds Association

On January 5, 2011, Staff in the Division of Trading and Markets and the Division of Risk, Strategy, and Financial Innovation met with William Goodell, Chief Operating Officer, Maverick Capital Ltd.; James Rowan, Chief Operating Officer, Renaissance Technologies LLC.; Jeffrey Wechselblatt, General Counsel, Lone Pine Capital LLC; John Nagel, Deputy General Counsel, Citadel Investment Group, L.L.C.; Stuart Kaswell, Executive Vice President & Managing Director, General Counsel, Managed Funds Association (“MFA”); Jennifer Han, Assistant General Counsel, MFA; Benjamin Allensworth, Assistant General Counsel, MFA; and Matthew Newell, Legal Counsel, MFA. Among the topics discussed were short selling and related Sections of the Dodd-Frank Wall Street Reform and Consumer Protection Act, including Sections 417, 929X, and 984.