

MEMORANDUM

TO: Advance Public Comment File

FROM: Zachary Fallon
Special Counsel
Office of Small Business Policy
Division of Corporation Finance
U.S. Securities and Exchange Commission

RE: Teleconference with Attorneys from Fried, Frank, Harris, Shriver & Jacobson
LLP and Representatives of Barclays Capital

DATE: June 25, 2013

On June 24, 2013, Commission staff conducted a teleconference with Stuart Gelfond, and Joshua Wechsler, attorneys from the law firm of Fried, Frank, Harris, Shriver & Jacobson LLP and Steven Berkenfeld, Keith Canton, and Andrew Yeung of Barclays Capital to discuss issues regarding the implementation of Title IV of the Jumpstart Our Business Startups Act.

The following Commission representatives were present: Mauri Osheroff, Gerald Laporte, Karen Wiedemann, and Zachary Fallon from the Division of Corporation Finance; and Ioannis Floros from the Division of Economic and Risk Analysis.