

**MEMORANDUM**

January 28, 2013

To: File

From: Anil K. Abraham  
Office of Commissioner Daniel M. Gallagher

Re: Money Market Fund Regulation and Special Study on Money Market Funds

*Response to Questions Posed by Commissioners Aguilar, Paredes, and Gallagher*  
(Division of Risk, Strategy, and Financial Innovation, November 30, 2012)

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On January 24, 2013, Commissioner Daniel M. Gallagher and Anil K. Abraham (Counsel to the Commissioner) met with the following representatives of Charles Schwab & Co., Inc.: Jeffrey T. Brown (Senior Vice President, Legislative and Regulatory Affairs), Scott Eckel (Vice President, Legislative and Regulatory Affairs), and Michael Townsend (Vice President, Legislative and Regulatory Affairs).

The participants discussed (1) money market fund regulation and (2) the November 30, 2012 special study on money market funds prepared by the Division of Risk, Strategy, and Financial Innovation.