

MEMORANDUM

TO: File on *Response to Questions Posed by Commissioners Aguilar, Paredes, and Gallagher*
(Division of Risk, Strategy, and Financial Innovation, Nov. 30, 2012)

FROM: Christian L. Broadbent
Senior Advisor to the Chairman

DATE: March 12, 2013

RE: Money Market Funds

On February 19, 2013, Chairman Walter, as well as Christian Broadbent and Sara Cortes from Chairman Walter's office, Norm Champ, Director of the Division of Investment Management, Kathleen Hanley, Deputy Director of the Division of Risk, Strategy, and Financial Innovation and Deputy Chief Economist, met with Paul Schott Stevens and Karrie McMillan of the Investment Company Institute, and Bill McNabb of Vanguard.

The participants discussed (1) money market fund regulation; and (2) the above-referenced staff study.