

MEMORANDUM

To: File

From: Michael Spratt
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: November 19, 2013

Re: Money Market Fund Proposed Rules

On November 19, 2013, Commissioner Kara Stein and Michael Spratt met with J. Christopher Donahue, President and CEO, and John W. McGonigle, Vice Chairman, of Federated. The parties discussed the Commission's money market funds proposal.