MEMORANDUM

TO: File No. S7-03-13

FROM: Adam B. Glazer

Counsel to Commissioner Michael S. Piwowar

RE: Meeting with Representatives of The Pew Charitable Trusts

DATE: May 7, 2014

On May 7, 2014, Commissioner Michael S. Piwowar and his legal advisor, Adam Glazer, met with Sheila Bair, Senior Advisor, and Ricardo Delfin, Executive Director to the Chairman and Special Advisor, to The Pew Charitable Trusts, to discuss the Commission's money market funds proposal.