

MEMORANDUM

April 18, 2011

To: File No. S7-05-11

From: David A. Vaughan, Investment Management

Re: Meeting with The Private Equity Growth Company Council

On April 15, 2011, representatives of The Private Equity Growth Company Council meet with members of the Commission staff to discuss systemic risk reporting and Form PF. The staff members present were: Eileen Rominger (Director, Investment Management), Robert Plaze (Associate Director, Investment Management), David Vaughan (Attorney Fellow, Investment Management), Harvey Westbrook (RiskFIN) and Igor Rozenblit (Asset Management Group). The PEGCC representatives were: Steve Judge, Vice President Government Affairs, The Private Equity Growth Company Council, Jason Mulvihill, General Counsel, The Private Equity Growth Company Council, Jeffrey Ferguson, General Counsel, Carlyle Group, Catherine Ziobro, Chief Compliance Officer, Carlyle Group, Paula Bosco, Chief Compliance Officer of New Mountain Capital, Kenneth J. Berman, Partner, Debevoise & Plimpton LLP, and Michael P. Harrell, Partner, Debevoise & Plimpton LLP.