

**MEMORANDUM**

TO: File No. S7-09-13

FROM: Giles T. Cohen  
Office of Commissioner Luis A. Aguilar

DATE: October 8, 2015

SUBJECT: Meeting with Representatives of NASAA

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On October 8, 2015, Commissioner Aguilar (participating by phone), Giles T. Cohen and Paul Gumagay, counsels to Commissioner Aguilar, met with the following individuals:

- Joey Brady, Executive Director, NASAA
- Michael Pieciak, Deputy Commissioner, Vermont Securities Division, and Chair, Corporation Finance Section, NASAA
- Anya Coverman, Deputy Director of Policy, NASAA

The discussion included, among other things, the Commission's Proposed Crowdfunding Rules.