

MEMORANDUM

TO: File No. S7-09-15

FROM: Adam B. Glazer
Counsel to Commissioner Michael S. Piwowar

RE: Meeting with Representatives of the Managed Funds Association

DATE: July 23, 2015

On July 23, 2015, Commissioner Michael S. Piwowar and his legal advisors, Adam Glazer, Richard Grant, and Mark T. Uyeda, met with the following representatives of the Managed Funds Association:

- Darcy Bradbury, the D.E. Shaw Group, Managing Director;
- Edgar Ortega Barrales, Two Sigma Investments, LLC, Counsel;
- Israel Friedman, Kensico Capital Management, General Counsel and Chief Compliance Officer;
- Steven H. Metzger, Two Sigma Investments, LLC, Senior Vice President, Counsel;
- Stuart Kaswell, Managed Funds Association, Executive Vice President & Managing Director, General Counsel;
- Carlotta King, Managed Funds Association, Associate General Counsel;
- Benjamin Allensworth, Managed Funds Association, Associate General Counsel;
- Matthew Newell, Managed Funds Association, Associate General Counsel;
- Laura Harper Powell, Managed Funds Association, Assistant General Counsel;
- Kim Rozman, HBK Capital Management, Associate General Counsel; and
- Maurice Maloney, Managed Funds Association, Senior Coordinator, International.

The participants discussed, among other things, the Commission's proposed amendments to Form ADV and Investment Advisers Act rules in Investment Advisers Act Release No. 4091 (May 20, 2015).