

MEMORANDUM

July 21, 2015

TO: File No. S7-09-15

FROM: Sarah Buescher
Division of Investment Management

RE: Amendments to Form ADV and Investment Advisers Act Rules – Release No. IA-4091

On July 13, 2015, David Grim, Director, Michael Spratt, Assistant Director, Christopher Stavrakos, Senior Financial Analyst, Sarah Buescher, Branch Chief, Louis Casais, Accountant of the Division of Investment Management and Marc Wyatt, Acting Director, Ken Joseph, Associate Regional Director of the Office of Compliance Inspections and Examinations met with Matthew Mallow, General Counsel, Mark Wiedman, Global Head of iShares, Richard Hoerner, Co-Head of Global Cash Management Business, Rich Kushel, Chief Product Officer, Bennett Golub, Chief Risk Officer, Richard Flynn, Global Head of RQA Fixed Income, S. Fagan, RQA Fixed Income, Norbert Schnadt, Global Head of Operational Risk, Frank Porcelli, Head of US Wealth Advisory Business, Edwin Conway, Head of Institutional Client Business, Barbara Novick, Vice Chairman, Joanne Medero, Government Relations, Charles Park, Legal and Compliance, Jasmin Sethi, Legal and Compliance of BlackRock.

The purpose of the meeting was, in part, to discuss certain issues relating to the above-referenced proposal.