

MEMORANDUM

January 26, 2010

To: File No. S7-10-09 (Facilitating Shareholder Director Nominations)

From: Zachary S. May
Office of Commissioner Luis A. Aguilar

Re: Meeting with Representatives of the Delaware Court of Chancery and Pickett, Jones & Elliot

On Monday, January 11, 2010, Commissioner Luis A. Aguilar, and Smeeta S. Ramarathnam and Zachary S. May, Counsels to the Commissioner, met with Vice Chancellor Leo Strine of the Delaware Court of Chancery and Mr. James Holzman of Pickett, Jones & Elliot. The participants discussed, among other things, the above-referenced rule proposals on facilitating shareholder director nominations.