

MEMORANDUM

August 6, 2010

To: File No. S7-10-09

From: Scott H. Kimpel
Office of Commissioner Troy A. Paredes

Re: Proposed Rule: Facilitating Shareholder Director Nominations

On August 6, 2010, Commissioner Troy A. Paredes and Scott H. Kimpel, Counsel to the Commissioner, met telephonically with Sandy Cutler, Chairman and CEO, Eaton Corporation and Chairman of the Business Roundtable Corporate Leadership Initiative. The participants discussed the Commission's proposed rules on facilitating shareholder director nominations.