

MEMORANDUM

TO: File No. S7-11-09

FROM: Thu Ta
Office of Regulatory Policy
Division of Investment Management

DATE: July 17, 2009

SUBJECT: Money Market Fund Reform Proposal – Release No. IC-28807

On July 15, 2009, Hunter Jones, Adam Glazer, and I met with Courtlandt Gates and Matt Clay, representatives of Clearwater Analytics, to discuss the above-referenced proposal. In particular, we discussed issues related to proposed rule 30b1-6, which would require money market funds to report monthly to the Commission certain portfolio holdings information.