

MEMORANDUM

To: File No. S7-11-09

From: Dawn Jessen
Counsel to Commissioner Troy A. Paredes

Re: Meeting with Representatives of Investment Company Institute (“ICI”)

Date: October 23, 2009

On October 23, 2009, Paul Stevens and Karrie McMillan of ICI and Ed Bernard, Chairman of ICI and Vice Chairman of T. Rowe Price, met with Commissioner Troy A. Paredes and his counsel, Dawn Jessen, to discuss the Commission’s proposals relating to money market funds and ICI’s comment letter dated September 8, 2009.