

## MEMORANDUM

TO: File No. S7-12-11

FROM: Michael E. Coe  
Office of Commissioner Luis A. Aguilar

DATE: July 11, 2011

SUBJECT: Meeting with U.S. Chamber of Commerce, Center on Executive Compensation, The Financial Services Roundtable, Investment Advisor Association, Investment Company Institute, Private Equity Growth Capital Coalition, and The Real Estate Roundtable

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On July 11, 2011, Commissioner Aguilar, along with Michael E. Coe, Counsel to the Commissioner, met with:

- Tom Quaadman, Vice President, U.S. Chamber of Commerce;
- Kevin Wells, Senior Manager, U.S. Chamber of Commerce;
- Kendra Kosko, Policy Counsel, Center on Executive Compensation;
- Scott Talbott, Senior Vice President, Government Affairs, The Financial Services Roundtable;
- Jennifer Choi, Associate General Counsel of Investment Advisor Association;
- Robert Grohowski, Senior Counsel, Securities Regulation/Investment Companies, Investment Company Institute;
- Stephen Judge, Vice President, Government Affairs, Private Equity Growth Capital Coalition; and
- Clifton E. (Chip) Rodgers, Jr., Senior Vice President of The Real Estate Roundtable.

The discussion included, among other things, the rules regarding incentive-based compensation that were proposed by the Commission pursuant to Section 956 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.