

**MEMORANDUM**

**To:** Commission File No. S7-14-10

**From:** Lawrence A. Hamermesh, Attorney-Fellow, Office of Chief Counsel,  
Division of Corporation Finance, U.S. Securities and Exchange Commission

**Re:** Concept Release on the U.S. Proxy System, Release No. 34-62495

**Date:** September 23, 2010

On September 23, 2010, Meredith Cross, Director, Division of Corporation Finance, along with staff members Thomas Kim, Susan Petersen, Lawrence Hamermesh, Raymond Be, Lillian Brown, Tamara Brightwell, and Jennifer Zepralka spoke with Jeffrey D. Morgan, President and CEO of the National Investor Relations Institute (NIRI) and members of the staff and board of directors of NIRI on topics including those outlined in the Commission's concept release concerning the U.S. proxy system.