

MEMORANDUM

TO: File No. S7-15-10

FROM: Smeeta Ramarathnam
Office of Commissioner Luis A. Aguilar

DATE: March 4, 2011

SUBJECT: Meeting with representatives of The Capital Research and Management Company
“Capital Research”

On February 7, 2011, Commissioner Aguilar, along with Smeeta Ramarathnam, Chief of Staff for the Commissioner, met with Paul Roye and Cathy Heron of Capital Research.

The participants discussed the Commission’s Proposed Rules for Mutual Fund Distribution Fees and Capital Research’s comment letter regarding the proposal dated November 5, 2010.