

MEMORANDUM

To: File No. S7-24-16, “Universal Proxy”
From: Jonathan Carr, Counsel to Commissioner Hester Peirce
Re: Meeting with Representatives of the Council of Institutional Investors

On February 6, 2018, Commissioner Hester Peirce and Jonathan Carr, Counsel to Commissioner Peirce, met with the following individuals from the Council of Institutional Investors:

- Ken Bertsch, Executive Director; and
- Jeff Mahoney, General Counsel.

Among the topics discussed were the proposed amendments to the federal proxy rules to require the use of universal proxies in all non-exempt solicitations in connection with contested elections of directors (Release No. 34-79164; IC-32339; File No. S7-24-16).