

## MEMORANDUM

TO: File No. S7-32-11

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

DATE: February 2, 2012

SUBJECT: Meeting with Representatives of the Stable Value Investment Association

On January 25, 2012, Commissioner Aguilar; Smeeta Ramarathnam, Chief of Staff to the Commissioner; and Michael E. Coe, Counsel to the Commissioner, met with the following representatives of the Stable Value Investment Association (SVIA):

Gina Mitchell, President, SVIA;  
James J. King, Senior Vice President, Prudential;  
Steve C. Kolocotronis, Associate General Counsel, Fidelity Investments;  
Stephen F. LeLaurin, Senior Client Manager, Invesco;  
Marc Magnoli, Executive Director, J.P. Morgan;  
Bradley J. Bondi, Cadwalader, Wickersham & Taft LLP; and  
Jonathan H. Flynn, Cadwalader, Wickersham & Taft LLP.

The discussion included, among other things, the issues raised in the comment letters submitted by the SVIA on September 26, 2011, by Prudential on September 26, 2011, and by Fidelity Investments on October 17, 2011.

In addition, the SVIA representatives provided the attached document titled "Stable Value Funds Overview."