

MEMORANDUM

November 3, 2011

To: File on Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“**Dodd-Frank Act**”)

From: Parisa Haghshenas  
Office of Investment Adviser Regulation  
Division of Investment Management

Re: Meeting with SVB Financial Group (“SVB”)

On November 3, 2011, representatives of SVB and their counsel at Debevoise & Plimpton LLP (“Debevoise”) participated in a meeting with Securities and Exchange Commission (“**SEC**”) staff from the Division of Investment Management.

The representatives of SVB that were present at the meeting were Mary Dent and Michael T. Lempres.

The representatives of Debevoise that were present at the meeting were Satish M. Kini and David A. Luigs.

The following members of SEC staff participated in the meeting: Robert Plaze, Dan Kahl, Tram Nguyen, Michael Spratt, and Parisa Haghshenas.

The topic of discussion was the restriction on hedge fund and private equity fund investments under Section 619 of the Dodd-Frank Act.