

MEMORANDUM

January 12, 2012

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: Conference Call with Occupy the SEC

On January 12, 2012, representatives of Occupy the SEC (“**Occupy**”) participated in a conference call with the Securities and Exchange Commission (“**SEC**”) Office of the Chairman and staff from the Division of Investment Management (“**IM**”) and the Division of Trading & Markets (“**TM**”).

The representatives of Occupy present on the call were Eric Taylor, Elizabeth Friedrich, Alexis Goldstein, Caitlin Kline, Cathy O’Neil, and Akshat Tewary.

The following member of the Office of the Chairman participated in the call: Jennifer McHugh.

The following members of IM staff participated in the call: Dan Kahl, Tram Nguyen, Michael Spratt, Paul Schlichting and Parisa Haghshenas.

The following members of TM staff participated in the call: Josephine Tao, Haimera Workie, Elizabeth Sandoe, Anthony Kelly, and Angela Moudy.

The topics of discussion were the prohibition on proprietary trading and restrictions on hedge fund and private equity fund investments under Section 619 of the Dodd-Frank Act.