

MEMORANDUM

TO: File No. S7-45-10

FROM: Yue Ding

DATE: May 16, 2011

RE: Meeting with Representatives of Nationwide, MetLife, TIAA-CREF, MassMutual, Prudential Financial, and Sutherland

On May 13, 2011, representatives of Nationwide, MetLife, TIAA-CREF, MassMutual, Prudential Financial, and Sutherland met with Securities and Exchange Commission (“Commission”) staff from the Divisions of Trading and Markets (“TM”) and Investment Management (“IM”). The TM representatives were Victoria Crane, Mary Simpkins, Dave Sanchez (telephonically), John McWilliams, Ira Brandriss (telephonically), Daniel Gien, and Yue Ding. The IM representatives were Matthew Goldin and Daniel Kahl. The Nationwide representative was Mark Maxwell. The MetLife representatives were James Huang and Kathleen Wallace. The TIAA-CREF representative was Meredith Kornreich. The MassMutual representative was Margaret Gallardo-Cortez. The Prudential Financial representative was Edmond Papantonio. The Sutherland representatives were Susan Krawczyk and Michael Koffler.

The representatives sought to discuss the Commission’s proposed rule on the registration of municipal advisors and, particularly, its application to insurance companies that provide services to retirement plans.