

MEMORANDUM

To: File No. S7-45-10

From: Jennifer B. McHugh

Date: December 12, 2011

On December 12, 2011, Chairman Mary L. Schapiro and Senior Advisor to the Chairman Jennifer McHugh participated in a telephone call with Frank Keating, President and CEO of the American Bankers Association (“ABA”). During the telephone call, Mr. Keating discussed the SEC’s proposal on municipal advisor registration and issues potentially affecting banks, particularly banks in small communities. Mr. Keating reiterated the points made in the ABA’s February 22, 2011 comment letter on the proposal, including the impact of the proposal on traditional banking products and services.

ABA Meeting with Chairman Schapiro

March 16, 2011

SEC Offices, 2:30 p.m.

Attendees

Dan Blanton
President and CEO
Georgia Bank and Trust Company of Augusta
Augusta, GA

David Bochnowski
Chairman and CEO
Peoples Bank
Munster, IN

Richard Brueckner
Chairman of Pershing and Senior Executive Vice President
BNY Mellon

Barrie Christman
Chairman
Principal Bank
Des Moines, IA

Bill Grant
Chairman of the Board and CEO
First United Bank and Trust
Oakland, MD

Mark Johnson
President and CEO
First Citizens National Bank
Upper Sandusky, OH

Linda Manfredonia
Chief Fiduciary Officer
Executive Vice President
PNC Asset Management Group

Mike Middleton
Chairman and CEO
Community Bank of Tri-County
Waldorf, MD

Carlos Mello
President and CEO
Prudential Bank and Trust, FSB
Prudential Retirement
Hartford, CT

Leon Moore
Chairman, President and CEO
Bank of Floyd
Floyd, VA

Bill Pasenelli
President
Community Bank of Tri-County
Waldorf, MD

Kelley Sanders
Senior Deposits Officer
SpiritBank
Tulsa, OK

Ignacio Urrabazo
President
Commerce Bank
Laredo, TX

Frank Keating
President and CEO
American Bankers Association

Wayne Abernathy
Executive Vice President
Financial Institutions Policy
and Regulatory Affairs
American Bankers Association

Cecelia Calaby
Executive Director and General Counsel
ABA Securities Association

Senior Vice President
Center for Securities, Trust and Investments
American Bankers Association