

## MEMORANDUM

To: Commission File No. S7-27-03

From: Mark H. Berman

Date: September 30, 2004

On September 21, 2004, Commissioner Cynthia A. Glassman and her counsel, Mark H. Berman and Julie A. Bell, met with Rick Lazio and Granville Martin, two representatives of the Financial Services Forum. The representatives discussed their views on the Commission's December 11, 2003 proposed rule in Investment Advisers Act Release No. 26288.