MEMORANDUM

To: File S7-06-08

From: Smeeta Ramarathnam

Office of Commissioner Aguilar

Date: October 27, 2008

Re: Regulation S-P: Privacy of Consumer Financial Information and

Safeguarding Personal Information – Release No. 34-57427

On October 27, 2008, Commissioner Aguilar and Smeeta Ramarathnam, Counsel to the Commissioner, met with David Tittsworth, Karen Barr, and Valerie Baruch of the Investment Adviser Association (IAA), Christine Carsman of Affiliated Managers Group, Inc., and Scott Richter of J.P. Morgan Asset Management, Inc. to discuss the Commission's March 2008 proposal to amend Regulation S-P, concerning privacy and the safeguarding of personal information. The IAA representatives discussed comments they made in their comment letter dated May 12, 2008, which they submitted to the public comment file in connection with this rulemaking.