

MEMORANDUM

To: File No. S7-25-99

From: Martha Peterson

Date: April 5, 2005

Re: Meeting with representatives of the Financial Planning Association

On March 30, Joseph Hall, Managing Executive for Policy and Martha Peterson, Counselor to Chairman Donaldson, met with representatives of the Financial Planning Association to discuss the views expressed in the FPA's comment letters on the above-referenced rule proposal (filed January 14, 2000, June 21, 2004, and February 7, 2005). Attending the meeting were Duane Thompson, FPA and Neil Simon, FPA.