

MEMORANDUM

TO: File S7-10-00
FROM: Vivien Liu
SUBJECT: Proposed Amendments to Part 2 of Form ADV
DATE: November 25, 2008

On November 25, 2008, Andrew Donohue, Robert Plaze, Jennifer McHugh, Daniel Kahl, Sarah ten Siethoff, and Vivien Liu of the Division of Investment Management met with Cliff Kirsch of Sutherland Asbill & Brennan LLP, Shawn Mihal of Great American Financial Resources, Ed Duch of MassMutual Financial Group, Paul Cellupica and Marc Cohn of Metropolitan Life Insurance Company, Robert Rosh of New York Life Insurance Companies, Peter Richardson of Northwestern Mutual Life Insurance Company, and John Bronson of Prudential Insurance Company of America to discuss the Commission's March 3, 2008 proposal to amend Part 2 of Form ADV and related rules.

The representatives of the above mentioned entities reiterated comments their counsel Sutherland Asbill & Brennan LLP made on their behalf in the letter dated May 16, 2008. The meeting focused primarily on the updating and delivery requirements of the brochure and brochure supplement. The meeting also discussed other issues regarding the proposed amendments.