

MEMORANDUM

November 10, 2008

To: File No. S7-14-08

From: Jennifer B. McHugh
Senior Advisor to the Director
Division of Investment Management

Re: Indexed Annuities and Certain Other Insurance Contracts –
Release No. 33-8933

On November 10, 2008, Division of Investment Management Director Andrew J. Donohue and I met with Catherine Weatherford, President & CEO of NAVA, Inc., and Michael DeGeorge, General Counsel of NAVA, Inc. Ms. Weatherford and Mr. DeGeorge discussed comments made in NAVA's comment letter dated September 10, 2008 on the above-referenced proposal.