

**MEMORANDUM**

**TO:** Advanced Public Comment File

**FROM:** Holly Hunter-Ceci  
Division of Investment Management

**DATE:** July 11, 2012

**RE:** Titles II and V of the Jumpstart Our Business Startups Act (“JOBS Act”)

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On June 18, 2012, staff members of the Division of Corporation Finance and the Division of Investment Management met with representatives of the Managed Funds Association (“MFA”) to discuss the issues raised in the MFA’s comment letter dated May 4, 2012 regarding Titles II and V of the JOBS Act, among other topics listed in the MFA’s attached agenda. The following individuals attended the meeting:

Division of Corporation Finance: Meredith Cross, Paula Dubberly, Steven Hearne, Jonathan Ingram, Tom Kim, Charles Kwon, Gerald Laporte, John Madison, Lona Nallengara, Karen Wiedemann, and Ted Yu.

Division of Investment Management: Diane Blizzard, Sara Crovitz, Dave Grim, Holly Hunter-Ceci, Brian Johnson, Dan Kahl, Brian Murphy, Tram Nguyen, Alpa Patel, Bob Plaze, Doug Scheidt, and Mark Uyeda.

MFA: Benjamin Allensworth - MFA, Alfred Barbagallo - Kingdon Capital Management LLC, Noah Goldberg - Citadel LLC, Stuart Kaswell - MFA, Carlotta King - MFA, Michael Neus - Perry Capital LLC, and Matthew Newell - MFA.

## **PROPOSED AGENDA**

1. Introduction
2. JOBS Act Implementation
3. SEC Study of Rule 12g5-1
4. Bad Actor Rulemaking
5. Advisers Act Advertising Rules
6. Form PF
7. Knowledgeable Employee Letter