

MEMORANDUM

To: Comment File (JOBS Act Title II; JOBS Act Title III)

Date: August 21, 2012

From: Jaime Klima, Counsel to Commissioner Troy A. Paredes

Re: Meeting with Representatives of the National Small Business Association on SEC Regulatory Initiatives Under the JOBS Act

On August 16, 2012, Troy A. Paredes, Commissioner, along with Jaime Klima, Counsel to the Commissioner, met with Todd McCracken and David Burton of the National Small Business Association. The representatives of NSBA discussed their views regarding the general solicitation provisions under Title II, and the crowdfunding provisions under Title III, of the JOBS Act.