

MEMORANDUM

To: File No. S7-24-15

From: Elizabeth Blase, Counsel to Commissioner Elad L. Roisman

Re: Meeting with AQR Capital Management (“AQR”)

On January 31, 2020, Commissioner Elad L. Roisman, Commissioner Hester M. Peirce, James Smith (intern to Commissioner Peirce), and Elizabeth Blase met with the following representatives of AQR:

- Richard Grant, Global Head of Regulatory and Government Affairs, Associate General Counsel;
- Michael Mendelson, Principal Portfolio Manager; Member of AQR’s Executive Committee; and
- Mike Patchen, Principal, Chief Risk Officer.

The purpose of the meeting was to discuss certain issues regarding the proposal, entitled “Use of Derivatives by Registered Investment Companies and Business Development Companies; Required Due Diligence by Broker-Dealers and Registered Investment Advisers Regarding Retail Customers’ Transactions in Certain Leveraged/Inverse Investment Vehicles” (File No. S7-24-15).