

## MEMORANDUM

**To:** File No. S7-24-15

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

**Re:** Meeting with Direxion Investments (“Direxion”)

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On May 1, 2020, Commissioner Elad L. Roisman, Ben Bernstein (counsel to Commissioner Roisman), and Elizabeth Blase met with the following representatives of Direxion:

- Daniel O’Neill, Principal;
- Robert Nestor, President;
- Angela Brickl, General Counsel; and
- Stacy Fuller, Partner, K&L Gates LLP.

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).