

MEMORANDUM

TO: Proposed Rule: Use of Derivatives by Registered Investment Companies and Business Development Companies (Release No. IC-33704; File No. S7-24-15)

FROM: Blair Burnett, Attorney-Adviser, Division of Investment Management

RE: Teleconference with Representatives of Guggenheim Partners, LLC

DATE: May 28, 2020

On May 28, 2020, the SEC met telephonically with representatives of the investment management business of Guggenheim Partners, LLC (“Guggenheim”). Participants included: Sarah ten Siethoff (Associate Director, Division of Investment Management (“IM”)), Brian McLaughlin Johnson (Assistant Director, IM), Thoreau Bartmann, (Senior Special Counsel, IM), Amanda Wagner (Branch Chief, IM), Joel Cavanaugh (Senior Counsel, IM), Mykaila DeLesDernier (Senior Counsel, IM), John Lee (Senior Counsel, IM), Amy Miller (Senior Counsel, IM), Blair Burnett (Attorney-Adviser, IM), Tim Dulaney (Senior Financial Analyst, IM), Dennis Sullivan (Contractor, IM), Alexander Schiller (Financial Economist, Division of Economic and Risk Analysis (“DERA”)), and the following representatives of Guggenheim:

- Brian Binder, Senior Managing Director and Chief Administrative Officer, Guggenheim Partners Investment Management, LLC
- Joseph Burschinger, Senior Managing Director and Chief Risk Officer, Guggenheim Partners Investment Management, LLC
- Margaux Misantone, Chief Compliance Officer, Guggenheim Funds Investment Advisors, LLC
- Mark Mathiasen, Managing Director and Secretary, Guggenheim Funds Investment Advisors, LLC
- Amy Lee, Senior Vice President and Secretary, Guggenheim Funds Investment Advisors, LLC
- Joanna Catalucci, Senior Managing Director, Chief Compliance Officer, Guggenheim Global Equity Income Fund
- Phil Hinkle, Partner, Dechert LLP

Among other things, the participants discussed the SEC’s proposal relating to the use of derivatives by registered investment companies and business development companies.