

MEMORANDUM

TO: File No. 4-698

FROM: Andrew Sherman
Division of Trading and Markets

DATE: February 4, 2026

SUBJECT: Meeting re: Proposed Amendment to the CAT NMS Plan.

On February 4, 2026, David Hsu, Erika Berg, and Andrew Sherman from the Division of Trading and Markets met with the following individuals:

David Chapman
Michael Cirenza
Scott Donaldson
Jennifer Lamie
Daniel Martin
Paul McKenney
Duer Meehan
Mary O'Connor
Andre Owens
Matthew Rosenblatt
Peter Saad
David Strandberg
Cherie Weldon
Chelsea Woizesko

The discussion concerned the Participants' proposed amendment to the national market system plan governing the consolidated audit trail that are designed to implement a revised funding model for the consolidated audit trail (Release No. 34-103960).