

MEMORANDUM

June 13, 2017

TO: Public Comment File on Standards of Conduct
for Investment Advisers and Broker-Dealers

FROM: Mark T. Uyeda
Office of Chairman Jay Clayton

RE: Meeting with the Investment Advisers Association

On June 6, 2017, Chairman Jay Clayton, along with Lucas Moskowitz, chief of staff, Sean Memon, deputy chief of staff, Jaime Klima, chief counsel, John Cook, senior advisor, and Mark Uyeda, senior advisor, met with representatives of the Investment Adviser Association (IAA). A list of IAA staff and IAA members in attendance is attached as Annex A. The participants discussed a number of issues affecting registered investment advisers, including applicable standards of conduct for investment advisers and broker-dealers providing investment advice to retail investors.

ANNEX A

Karen Barr, President and CEO, IAA
Neil Simon, Vice President for Government Relations, IAA
Gail Bernstein, incoming General Counsel, IAA

Richard Adler, CEO, Red Arrow Capital
Alison Baur, Deputy General Counsel, Franklin Templeton Investments
Robert Burns, General Counsel, Putnam Investment Management, LLC
Christine Carsman, Executive Vice President, Deputy General Counsel and Chief
Regulatory Counsel, Affiliated Managers Group, Inc.
Yvette Garcia, General Counsel, Chief Administrative Officer and Managing Director,
Rockefeller & Co., Inc.
Joan Giardina, Principal, Chelsey, Taft & Associates, LLC
Charles Mahar, CEO/Chief Investment Officer, Tealwood Asset Management
Nancy Morris, Chief Compliance Officer, Wellington Management Company LLP
Jennifer Murphy, Chief Operating Officer, Western Asset Management Company
David Oestreicher, Chief Legal Counsel, T. Rowe Price Associates, Inc.
Michael Provine, Principal/CCO, Tradition Capital Management LLC
Scott Richter, Managing Director and Associate General Counsel, J.P. Morgan
Investment Management
Jonathan Roberts, Senior Vice President, Klingenstein Fields Wealth Advisors
Fausto Rotundo, Partner, CFO and COO, Edgewood Management LLC
Jeff Schweon, Partner and Chief Legal Officer, Williams, Jones & Associates, LLC
Burnie Sparks, President, Bailard, Inc.
Julie Vander Weele, Partner and Managing Director of Wealth Management, RMB
Capital Management
Jane Williams, Co-Founder and Chairman, Sand Hill Global Advisors LLC