

## MEMORANDUM

TO: File

FROM: Division of Trading and Markets

RE: Meeting with Representatives of Financial Services Institute

DATE: March 8, 2018

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On Tuesday, February 13, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of Financial Services Institute (“FSI”). The SEC representatives present were Lourdes Gonzalez, Brett Redfearn and Emily Westerberg Russell from the Division of Trading and Markets. The FSI representatives present were David Bellaire, Clifford Kirsch (Eversheds Sutherland), Hanna Laver, and Robin Traxler.

At the meeting, SEC and FSI representatives discussed a number of issues affecting registered broker-dealers, including applicable standards of conduct for broker-dealers and investment advisers providing investment advice to retail investors.