

## MEMORANDUM

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

**From:** Trace W. Rakestraw  
Counsel to Commissioner Kara M. Stein  
U.S. Securities and Exchange Commission

**Re:** Meeting with Representatives from the CFP Board

On December 5, 2017, Sirimal Mukerjee (Counsel to Commissioner Stein) and Trace Rakestraw (Counsel to Commissioner Stein) met with representatives of the CFP Board, including:

Blaine Aikin  
Executive Chairman, fi360  
Chair of the Board, CFP Board of Standards

Shannon Pike, CFP  
Vice President  
Tanglewood Legacy Advisors  
President of Financial Planning Association

David J. O'Brien, CFP  
Principal  
Evolution Advisers, Inc.  
Chair of the NAPFA Public Policy Committee

Geoffrey Brown, CAE  
Chief Executive Officer  
National Association of Personal Financial Advisors

Maureen Thompson  
Vice President, Public Policy  
CFP Board of Standards

Michael A. Watkins, Esq.  
President  
Financial Markets Consultants LLC  
NAPFA Policy Consultant

Josephine M. Colacci, Esq.  
Public Policy Counsel  
Financial Planning Association

Topics discussed included applicable standards of conduct for investment advisers and broker-dealers providing investment advice to retail investors.