

MEMORANDUM

TO: File

FROM: Geeta Dhingra, Division of Trading and Markets

RE: Meeting with Representative of CFA Institute

DATE: March 19, 2018

On Friday, March 16, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with a representative of CFA Institute (“CFA”). The SEC representatives present were Timothy Timura from the Division of Economic and Risk Analysis; Aaron Gilbride, Parisa Haghshenas, Gena Lai, Elizabeth Miller, Jennifer Porter, Douglas Scheidt, Sarah ten Siethoff, and Roberta Ufford from the Division of Investment Management; and Bradford Bartels, Geeta Dhingra, and Lourdes Gonzalez from the Division of Trading Markets. The CFA representative present was James Allen.

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