

MEMORANDUM

To: Public Comment File on Comments on Measures to Facilitate Cross-Border Implementation of the European Union's MiFID II's Research Provisions

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

Re: Meeting with Representatives of Sands Capital

On October 20, 2017, Commissioner Stein, Sirimal Mukerjee (Counsel to Commissioner Stein), Jill Henderson (Counsel to Commissioner Stein), Robert Peak (Senior Adviser to Commissioner Stein) and Trace Rakestraw (Counsel to Commissioner Stein) met with the following representatives from Sands Capital:

- Jonathan Goodman, General Counsel
- Lisa Grozio, Chief Compliance Officer
- Dennis Adams, Head of Trading

Topics discussed included the cross-border implementation of the European Union's MiFID II's research provisions.