

MEMORANDUM

To: File No. S7-01-17

From: David P. Bartels
Counsel to Commissioner Kara Stein
U.S. Securities and Exchange Commission

Date: March 30, 2017

Re: Meeting with representatives from the Government Finance Officers Association

On March 30, 2017, Commissioner Stein and David Bartels met with Emily S. Brock of the Government Finance Officers Association and Patrick J. McCoy of the Metropolitan Transportation Authority of the State of New York. Among other things, the parties discussed the Commission's proposed amendments to Exchange Act rule 15c2-12 concerning municipal securities disclosure.