MEMORANDUM

To: File No. S7-01-17

From: William W. Miller, Office of Municipal Securities

U.S. Securities and Exchange Commission

Date: July 11, 2017

Re: Meeting with Robert W. Doty

On June 26, 2017, Jessica Kane, Rebecca Olsen, Mary Simpkins, Hillary Phelps, Ahmed Abonamah, William Miller, and Jane Munger of the Office of Municipal Securities met with Robert W. Doty.

The parties discussed the Commission's proposed amendments to Exchange Act Rule 15c2-12 concerning municipal securities disclosure.