

MEMORANDUM

TO: Commission File No. S7-03-14

FROM: Matthew T. Lee
Office of Clearance and Settlement
Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: May 28, 2015

RE: Meeting with Representatives of the Investment Company Institute (“ICI”),
Nuveen Investments (“Nuveen”), T. Rowe Price, and the Vanguard Group
(“Vanguard”)

On May 28, 2015, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of ICI, Nuveen, T. Rowe Price, and Vanguard. In attendance were Gary Goldsholle, Wenchi Hu, Christian Sabella, Jeffery Mooney, Stephanie Park, Marie-Louise Huth, Abraham Jacob, and Matthew Lee, SEC; Jennifer Choi and Sarah Bessin, ICI; Christopher Rohrbacher, Nuveen; Predrag Rogic, T. Rowe Price; and William Thum, Vanguard.

During the meeting, the attendees discussed the SEC’s proposed standards for covered clearing agencies.