

## MEMORANDUM

**To:** File No. S7-03-18

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

**Re:** Meeting with Representatives from the Investment Company Institute (ICI)

On February 27, 2018, Commissioner Stein and Trace Rakestraw (Counsel to Commissioner Stein) met with Paul Schott Stevens (President of ICI) and Susan Olsen (ICI General Counsel). Topics discussed included rule 22e-4 under the Investment Company Act, in Investment Company Act Release No. 33010 (Feb. 22, 2018).