MEMORANDUM

TO: File No. S7-03-20

FROM: Josh Nimmo

Office of Market Supervision, Division of Trading and Markets

DATE: July 15, 2020

SUBJECT: Meeting with ICI

On July 8, 2020, Brett Redfearn, Christian Sabella, David Shillman, Kelly Riley, Ted Uliassi, Andrea Orr, David Saltiel, and Dmitry Bulkin, all from the Division of Trading and Markets, and Amy Edwards, Selvin Akkus Clemens, and Paul Barton from the Division of Economic and Risk Analysis, had a phone call with:

- George Gilbert, Vanguard
- Mike Buek, Vanguard
- Mett Kinak, T. Rowe Price
- Mike Triessl, Capital Group
- Peter Stutsman, Capital Group
- Hubert DeJesus, BlackRock
- Dorothy Donohue, ICI
- Nhan Nguyen, ICI

Participants discussed the Commission's proposed amendments to rules under the Securities Exchange Act of 1934 relating to equity market data infrastructure, File No. S7-03-20.