

MEMORANDUM

To: Comment Files -
Private Fund Advisers; Documentation of Registered Investment Adviser Compliance Reviews, *File No. S7-03-22*
Outsourcing by Investment Advisers, *File No. S7-25-22*
Cybersecurity Risk Management for Investment Advisers, Registered Investment Companies, and Business Development Companies, *File No. S7-04-22*

From: Janna I. Berke, Counsel to Commissioner Caroline Crenshaw
U.S. Securities and Exchange Commission

Date: August 21, 2023

Re: Meeting with Representatives of IAA

On February 1, 2023, Commissioner Crenshaw and her counsel Janna Berke met electronically with representatives of the Investment Adviser Association (“IAA”), including:

- Maria Chambers, Vice President, Chief Compliance Officer, Klingenstein Fields Advisors
- Letti de Little, Chief Compliance Officer, Grain Management, LLC
- Shannon Geyer, Director of Compliance & Finance, Compton Wealth Advisory Group, LLC
- Cathy Halberstadt, Co-President & Co-Chief Executive Officer, Osterweis Capital Management
- Karen Barr, President & CEO, Investment Adviser Association
- Gail Bernstein, General Counsel, Investment Adviser Association
- Dianne Descoteaux, Associate General Counsel, Investment Adviser Association
- Laura Grossman, Associate General Counsel, Investment Adviser Association

The Private Fund Advisers proposed rule, Outsourcing by Investment Advisers proposed rule, and Cybersecurity Risk Management for Investment Advisers, Registered Investment Companies, and Business Development Companies proposed rule, were among the topics discussed.