

MEMORANDUM

To: File Nos. S7-05-14, S7-08-12, S7-14-15

From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce

Re: Meeting with Representatives of NextGen Strategic Advisors

On August 8, 2018, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, participated in a meeting with the following individuals:

- Douglas Butler, and
- Gary Mandelblatt.

Participants discussed the implementation of various Title VII requirements applicable to security-based swap dealers, including capital and margin requirements.