

MEMORANDUM

TO: File No. S7-05-18

FROM: Richard Holley
Division of Trading and Markets

DATE: March 22, 2018

RE: Transaction Fee Pilot Proposal: Meeting with Representatives of RBC Capital Markets

On March 22, 2018, Commission staff met with representatives of RBC Capital Markets. During that meeting, the Transaction Fee Pilot Proposal (34-82873) was discussed.

The Commission staff representatives were Richard Holley, Johnna Dumler, Erika Berg, and Benjamin Bernstein from the Division of Trading and Markets; and Amy Edwards and Jennifer Juergens from the Division of Economic and Risk Analysis. RBC Capital Markets representatives were Rich Steiner, Shawn Maher, and Danielle Barrett.