

MEMORANDUM

TO: File No. S7-05-18

FROM: Richard Holley
Division of Trading and Markets

DATE: April 3, 2018

RE: Transaction Fee Pilot Proposal: Call with Representatives of State Street Global Advisors

On April 3, 2018, Commission staff had a conference call with representatives of State Street Global Advisors. During that conversation, the Transaction Fee Pilot Proposal (34-82873) was one of the topics discussed.

The Commission staff representatives were Richard Holley, David Dimitriou, Johnna Dumler, Erika Berg, and Ben Bernstein from the Division of Trading and Markets, and Amy Edwards and Jennifer Juergens from the Division of Economic and Risk Analysis. The State Street Global Advisors representatives were Joseph Barry, Timothy Coyne, Kimberly Russell, David LaValle, Amy Iseppi, Jordan Bleicher, Noel Archard, and Nat Everts.