

MEMORANDUM

TO: File No. S7-05-18

FROM: Richard Holley
Division of Trading and Markets

DATE: October 3, 2018

SUBJECT: Meeting with Representatives of SIFMA and Member Firms

On October 3, 2018, Brett Redfearn, Andrea Orr, Ajay Sutaria, Kathy England, Richard Holley, Theodore Venuti, Richard Holley, Emerald Greywoode, Andrew Sherman, Amir Katz, Steve Kuan, and Nicholas Shwayri, from the Division of Trading and Markets, met with the following individuals:

Jeff Brown, Schwab
Dmitry Bulkin, Citi
Vlad Khandros, UBS
Todd Lopez, UBS
Mike Masone, Citi
Sapna Patel, Morgan Stanley
Rich Steiner, RBC
Ian Weston, JP Morgan
T.R. Lazo, SIFMA
Wes Althoff, SIFMA

The discussion concerned, among other things, the proposed rulemaking relating to a Transaction Fee Pilot [Release No. 34-82873].

During the meeting, several attendees representing individual firms mentioned the “alternative pilot” proposed in an October 2nd comment letter from the NYSE, and suggested that transaction fees should be addressed separately from fees for market data, connectivity, and co-location.