

**MEMORANDUM**

TO: File No. S7-05-18

FROM: Richard Holley  
Division of Trading and Markets

DATE: October 30, 2018

SUBJECT: Meeting with Representatives of Royal Bank of Canada and Buy-Side  
Representatives

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On October 30, 2018, Brett Redfearn, Andrea Orr, Ajay Sutaria, John Roeser, Theodore Venuti, and Richard Holley, all from the Division of Trading and Markets, and Alan Cohen from the Office of the Chairman, met with the following individuals:

Mike Buek, Vanguard  
Jeff Estella, MFS  
Craig Hurl, Ontario Teachers' Pension Plan  
Mehmet Kinak, T. Rowe Price  
Dan Royal, Janus-Henderson Investors  
Joe Scafidi, Brandes Partners  
Jason Vedder, Driehaus Capital Management  
Matt Waldner, Columbia Threadneedle Investments  
Danielle Barrett, RBC  
Bobby Grubert, RBC  
Shawn Maher, RBC  
Rich Steiner, RBC

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