

## MEMORANDUM

TO: File No. S7-05-22  
FROM: Division of Trading and Markets  
RE: Meeting with Representatives of Fidelity  
DATE: May 20, 2022

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On May 20, 2022, members of the SEC staff had a teleconference via Webex with representatives of Fidelity. SEC representatives included Sai Rao, from the Chair's Office; Haoxiang Zhu, David Saltiel, David Shillman, Mark Donohue, Dan Gray, Kathleen Gross, David Hsu, Alex Jadin, Dmitry Bulkin, Arisa Tinaves Kettig, Lauren Yates, David Michehl, Meredith Macvicar, Roni Bergoffen, and Josh Nimmo, all from the Division of Trading and Markets; and Jessica Wachter, Peter Dixon, Amy Edwards, Lauren Moore, Laura Tuttle, Thomas Shohfi, Su Li, Oliver Richard, Julia Reynolds, all from the Division of Economic and Risk Analysis. The Fidelity representatives were Adam Creedon, Ashley Banfield, Chris Gwozdz, Derrick Chan, Jeremy Haber, Krista Ryan, Kristy Croushore, Benjamin Liebman, and Jason Goggins.

Among other topics, the participants discussed shortening the securities transaction settlement cycle (Release No. 34-94196).