

MEMORANDUM

TO: File No. S7-05-22

FROM: Division of Trading and Markets

RE: Meeting with Representatives of the Investment Adviser Association and Members

DATE: July 27, 2022

On July 26, 2022, members of the U.S. Securities and Exchange Commission staff participated in a teleconference via WebEx with representatives of the Investment Adviser Association (“IAA”) and certain IAA members identified below.

Commission staff included Jeffrey Mooney, Matthew Lee, Susan Petersen, Andrew Shanbrom, Jesse Capelle, Mary Ann Callahan, Quinn Kane, and Sharon Park, from the Division of Trading and Markets; Jennifer Porter, Holly Miller, Amy Miller, and Robert Holowka, from the Division of Investment Management; Andrew Glickman, Burt Porter, and Juan Echeverri, from the Division of Economic and Risk Analysis; and Lindsay Topolosky, from the Division of Examinations. The IAA representatives included Gail Bernstein, William Nelson and Monique Botkin. The representatives of participating IAA Members included Annah-Kim Rosen and Anthony Calascione (both representing Bessemer Trust), Adam Conn and Suzanne Quinn (both representing Ballie Gifford), and Mehmet Kinak (representing T. Rowe Price).

The participants discussed the following Commission rule proposal: Shortening the Securities Transaction Settlement Cycle (Release No. 34-94196).