

## MEMORANDUM

**To:** File Nos. S7-07-18, S7-08-18, S7-09-18

**From:** Sean Memon, Deputy Chief of Staff to Chairman Jay Clayton

**Re:** Standards of Conduct for Investment Professionals

**Date:** June 20, 2018

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On June 20, 2018, Chairman Jay Clayton and Sean Memon (Deputy Chief of Staff to Chairman Clayton) met with the following representatives of the CFA Institute:

- Paul H. Smith (President and CEO)
- James C. Allen (Head, Capital Markets Policy - Americas)
- Kurt Schacht (Managing Director)

The meeting participants discussed, among other things, the SEC's proposed rules and interpretation relating to standards of conduct for investment professionals.