

TO: File Nos. S7-07-18, S7-08-18, S7-09-18  
FROM: Elizabeth Miller, Division of Investment Management  
RE: Meeting with Representatives of the Investment Company Institute  
DATE: June 28, 2018

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On Wednesday, June 27, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of the Investment Company Institute (“ICI”). The SEC representatives present in person were Sarah ten Siethoff, Parisa Haghshenas, Jennifer Porter, Elizabeth Miller, and Jennifer Songer from the Division of Investment Management; Lourdes Gonzalez, Alicia Goldin, Bradford Bartels, and Geeta Dhingra from the Division of Trading and Markets; and Woodrow Johnson, Narahari Phatak, Bridget Farrell, and Iulian Obreja, from the Division of Economic and Risk Analysis. The ICI representatives present in person were Susan Olson, Dorothy Donohue, Sarah Bessin, and Linda French. There were additional SEC representatives who participated by telephone.

The participants discussed, among other things, the SEC’s proposed rules and interpretation relating to standards of conduct for investment professionals. At the meeting, the ICI representatives distributed the document attached to the *Memorandum from the Office of the Chairman regarding a June 11, 2018 meeting with representatives of the Investment Company Institute* (dated June 11, 2018).