

MEMORANDUM

TO: File Nos. S7-07-18, S7-08-18, S7-09-18

FROM: Division of Trading and Markets

RE: Telephone Meeting with Iowa Insurance Division

DATE: July 24, 2018

On Monday, July 23, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a telephone meeting with representatives of the Iowa Insurance Division. The SEC representatives were Vanessa Countryman and Jennifer Juergens from the Division of Economic and Risk Analysis; Sara Cortes, Gena Lai, Jennifer Porter, Emily Rowland and Sarah ten Siethoff from the Division of Investment Management; and Bradford Bartels, Roni Bergoffen, Geeta Dhingra, Lourdes Gonzalez, Brett Redfearn, Emily Westerberg Russell, and Heather Seidel from the Division of Trading and Markets. The Iowa Insurance Division representatives were Johanna Nagel, Doug Ommen, and Tracy Swalwell.

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