

MEMORANDUM

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

From: Eric Diamond, Senior Advisor to Chairman Jay Clayton

Re: Standards of Conduct for Investment Professionals

Date: August 7, 2018

On June 19, 2018, Chairman Jay Clayton and Lucas Moskowitz (Chief of Staff to Chairman Clayton) met with the following representatives of the U.S. Chamber of Commerce and its members, as indicated:

- David Hirschmann (President and CEO, Center for Capital Markets Competitiveness, President and CEO, Global Innovation Policy Center, Senior Vice President, U.S. Chamber of Commerce)
- Tom Quaadman (Executive Vice President, U.S. Chamber Center for Capital Markets Competitiveness)
- Samantha DeZur (Director, Center for Capital Markets Competitiveness, U.S. Chamber of Commerce)
- Brian O'Shea (Senior Director, Center for Capital Markets Competitiveness, U.S. Chamber of Commerce)
- Karen Wilson Thissen (General Counsel, Ameriprise)
- Ram Subramaniam (Head of Brokerage & Investment Solutions, Fidelity)
- Alice Joe (Vice President, Government Relations, Fidelity)
- Rich White (Senior Vice President, Government Relations, Jackson National)
- James Sonne (AVP and Counsel, MassMutual)
- Karen Sukin (EVP & Deputy General Counsel, Primerica, Inc. and General Counsel, PFS Investments, Inc.)
- Joe Monk (Senior Vice President and Chief Accounting Officer, State Farm)
- Kevin McMullen (Counsel, State Farm)
- Mark Halloran (Managing Director, Business Development, Transamerica)
- Mike Crawl (General Counsel, UBS Group Americas)

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