

## 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

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On July 30, 2018, Chairman Jay Clayton and Lucas Moskowitz (Chief of Staff to Chairman Clayton) met with the following representatives of the Securities Industry and Financial Markets Association (SIFMA):

- Ken Bentsen (President and CEO, SIFMA)
- Kevin Carroll (Managing Director and Associate General Counsel, SIFMA)
- Ira Hammerman (Executive Vice President and General Counsel, SIFMA)
- Yoon-Young Lee (Wilmer Hale)
- Stephanie Nicolas (Wilmer Hale)

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