

MEMORANDUM

TO: File Nos. S7-07-18 and S7-08-18

FROM: Ashley E. Smith
Intern to Commissioner Hester M. Peirce

RE: Meeting with Representatives of the American Retirement Association

DATE: September 28, 2018

On September 25, 2018, Commissioner Hester M. Peirce and her intern, Ashley E. Smith, met with the following representatives of the American Retirement Association:

- Joseph Caruso, Government Affairs Counsel;
- Douglas Fisher, Director of Retirement Policy; and
- Craig Hoffman, General Counsel.

The participants discussed, among other things, the Commission's proposed new rule, Regulation Best Interest, in Securities Exchange Act Release No. 34-83062 (Apr. 18, 2018); and the proposed Commission interpretation regarding the standard of conduct for investment advisers in Investment Advisers Act Release No. 34-83063 (Apr. 18, 2018).