

TO: File Nos. S7-07-18, S7-08-18, S7-09-18
FROM: Elizabeth Miller, Division of Investment Management
RE: Meeting with NASAA Working Group
DATE: November 19, 2018

On Tuesday, October 30, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of the North American Securities Administrators Association (“NASAA”). The SEC representatives present in person were Sarah ten Siethoff, Sara Cortes, Jennifer Porter, Parisa Haghshenas, and Elizabeth Miller from the Division of Investment Management; Brett Redfearn, Lourdes Gonzalez, Alicia Goldin, Emily Westerberg Russell, Roni Bergoffen and Bradford Bartels from the Division of Trading and Markets; and Vanessa Countryman and Iulian Obreja from the Division of Economic and Risk Analysis. The NASAA representatives present in person were Joseph Brady, Michael Pieciak, Frank Borger-Gilligan, Andrea Seidt, Melanie Senter Lubin, Valerie Mirko, and Leslie Van Buskirk. 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.