

MEMORANDUM

To: Public Comment File on Regulation Best Interest (File No. S7-07-18)

From: Elizabeth Blase, Counsel to Commissioner Elad L. Roisman

Re: Meeting with American Securities Association (“ASA”)

On March 6, 2019, Commissioner Elad L. Roisman and Elizabeth Blase met with Chris Iacovella, Chief Executive Officer of ASA and several ASA members. The participants discussed a number of issues related to the Commission’s proposed Regulation Best Interest Pilot, as articulated more fully in comment letters that ASA has submitted to the Commission.