

## MEMORANDUM

**To:** File Nos. S7-08-12, S7-05-14

**From:** Richard Gabbert, Counsel to Commissioner Hester M. Peirce

**Re:** Meeting with the Investment Company Institute Derivatives Markets Advisory Committee

---

On November 8, 2018, Richard Gabbert, legal advisor to Commissioner Hester Peirce, participated in a meeting with the Derivatives Markets Advisory Committee of the Investment Company Institute.

Among other things, participants discussed the implementation of various Title VII requirements applicable to security-based swap dealers, including application of the capital, margin, and segregation requirements and of the recordkeeping and reporting requirements.