

## MEMORANDUM

**To:** File No. S7-08-12

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

**Re:** Meeting with Representatives of the Investment Company Institute (ICI)

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On December 18, 2018, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, met with the following individuals:

- Emily Babalas, Wellington Management Company, LLP;
- Georgia Bullitt, Willkie Farr & Gallagher LLP;
- Jaime Madell, Guggenheim Partners Investment Management, LLC;
- Bill Thum, The Vanguard Group, Inc.;
- Wendy Yun, Goldman, Sachs & Co.;
- Sarah Bessin, ICI; and
- George Gilbert, ICI.

Participants discussed the implementation of various Title VII requirements, including margin requirements applicable to security-based swap dealers.