

MEMORANDUM

TO: File No. S7-11-23

FROM: Sheila Dombal Swartz,
Senior Special Counsel,
Division of Trading and Markets

RE: Conference Call with Representatives of American Securities
Association (ASA)

DATE: November 28, 2023

On November 28, 2023, Commission staff in the Division of Trading and Markets and the Division of Economic and Risk Analysis met with representatives from ASA regarding the Commission's proposal to amend the broker-dealer customer protection rule (Rule 15c3-3) to require certain broker-dealers to perform their customer and PAB reserve computations daily rather than weekly (Exchange Act Release No. 97877).

ASA representatives included Jessica Giroux (ASA), Laura Leventhal (Hilltop), Anton Berends (Hilltop) and Brett Flansburg (Ameriprise). Staff from the Division of Trading and Markets included Mike Macchiaroli, Randall Roy, Ray Lombardo, Sheila Swartz, and Abraham Jacob. Staff from the Division of Economic and Risk Analysis included Juan Echeverri and Caroline Schulte.