

MEMORANDUM

TO: File Nos. S7-26-22 (Open-End Fund Liquidity Risk Management Programs and Swing Pricing; Form N-PORT), S7-29-22 (Disclosure of Order Execution Information), S7-31-22 (Order Competition Rule, File No. S7-31-22), and S7-12-23 (Use of Predictive Data Analytics by Broker-Dealers and Investment Advisers)

FROM: John Foley, Senior Counsel
Office of the Investor Advocate
U.S. Securities and Exchange Commission

DATE: August 22, 2023

RE: Virtual Meeting with Representatives of the CATO Institute

On July 27, 2023, Cristina Martin Firvida, Investor Advocate, and staff from the Office of the Investor Advocate, including Marc Sharma, Assistant Director and Chief Counsel; Adam T. Moore, Senior Counsel; John Foley, Senior Counsel; Toni Tornatore, Senior Counsel; Danielle Specce, Attorney-Adviser; and Adam Anicich, Investor Engagement Manager met with the following representatives of the CATO Institute:

- Jennifer Schulp, Director of Financial Regulation Studies;
- Jack Solowey, Policy Analyst; and
- Ann Rulon, Outreach Associate.

Among the topics discussed were proposed rule amendments for Open-End Fund Liquidity Risk Management Programs and Swing Pricing, Regulation NMS, including Disclosure of Order Execution Information and the comment letter filed by the CATO Institute concerning the Order Competition Rule, as well as the proposed rule for Conflicts of Interest Associated with the Use of Predictive Data Analytics by Broker-Dealers and Investment Advisers.