

MEMORANDUM

TO: Processing Fees Charged by Intermediaries for Distributing Materials Other Than Proxy Materials to Fund Investors
(File No. S7-13-18)

FROM: John Lee
Senior Counsel, Division of Investment Management (“IM”)

RE: Meeting with Representatives of the Investment Company Institute (“ICI”)

DATE: March 8, 2019

On December 11, 2018, representatives of the ICI, Dorothy Donohue, Shelly Antoniewicz, and Joanne Kane, met with staff from the U.S. Securities and Exchange Commission (“SEC”), including Paul Cellupica (Deputy Director, IM), Sarah ten Siethoff (Associate Director, IM), Brian McLaughlin Johnson (Assistant Director, IM), Naseem Nixon (Senior Special Counsel, IM), Michael Pawluk (Senior Special Counsel, IM), Sharon Lawson (Senior Special Counsel, Division of Trading and Markets), Raymond Be (Senior Counsel, IM), Matthew DeLesDernier (Senior Counsel, IM), and John Lee (Senior Counsel, IM).

Among other things, the participants discussed the SEC’s request for comment relating to processing fees charged by intermediaries for distributing materials other than proxy materials to fund investors.