

MEMORANDUM

TO: File No. S7-14-18

FROM: Division of Trading and Markets

RE: Meeting with Representatives of Goldman Sachs Group, Inc.

DATE: June 27, 2018

On Wednesday, June 27, 2018, representatives of the Securities and Exchange Commission ("SEC") participated in a meeting with representatives of Goldman Sachs Group, Inc. ("Goldman"). The SEC representatives present were Brett Redfearn, Heather Seidel, Carol McGee, Josephine Tao, Elizabeth Sandoe, Andrew Bernstein, Sophia Colas, Samuel Litz, Léa Dickinson, David Saltiel, and Roni Bergoffen from the Division of Trading and Markets, and Matthew Cook from the Division of Investment Management.

The Goldman representatives present were Michael Paese, David Rusoff, Gitanjali Faleiro, Sarah Gray, Tim Bridges, and Camille Orme (Sullivan & Cromwell). The participants discussed, among other things, the proposed rule amendments to rules adopted under section 13 of the Bank Holding Company Act related to prohibitions and restrictions on proprietary trading and certain interests in, and relationships with, hedge funds and private equity funds (commonly known as the "Volcker rule").