

## MEMORANDUM

TO: File No. S7-14-18

FROM: Division of Investment Management

RE: Meeting with Representatives of the Investment Company Institute

DATE: October 2, 2018

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On Monday, October 1, 2018, representatives of the Securities and Exchange Commission (“SEC”) participated in a meeting with representatives of the Investment Company Institute (“ICI”). The SEC representatives present were Sarah ten Siethoff (Associate Director), Brian M. Johnson (Assistant Director), Sara Cortes (Assistant Director), Aaron Gilbride (Branch Chief), and Matthew Cook from the Division of Investment Management.

The ICI representatives present were Rachel Graham, Frances Stadler, and Satish Kini (Debevoise & Plimpton). 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”).