

MEMORANDUM

To: File No. S7-14-19

From: Sean Memon, Chief of Staff to Chairman Clayton

Re: Meeting with Mitchell Partners, LP

Date: January 22, 2020

On January 22, 2020, Sean Memon (Chief of Staff to Chairman Clayton) and Alan Cohen (Senior Policy Advisor to Chairman Clayton) met with Jim Mitchell of Mitchell Partners, LP and Ben Brown and Walton Liles of Blue Ridge Law & Policy.

The meeting participants discussed, among other things, the SEC's proposed amendments to Exchange Act Rule 15c2-11.