MEMORANDUM

To: File No. S7-15-18

From: Joel Cavanaugh

Division of Investment Management

Date: September 21, 2018

Re: Meeting with Representatives of BlackRock Inc. ("BlackRock")

On September 21, 2018, representatives of the Securities and Exchange Commission participated in a meeting with representatives from BlackRock. The SEC representatives present in person were Dalia Blass, Sarah ten Siethoff, Daniele Marchesani, Brian Johnson, Melissa Gainor, Jacob Krawitz, John Foley, Kay-Mario Vobis, and Joel Cavanaugh. The BlackRock representatives present in person were Samara Cohen, Deepa Damre, Alexis Rosenblum, and Matthew Brennan.

Among other things, the participants discussed the SEC's proposal relating to exchange-traded funds.