

## MEMORANDUM

To: File No. S7-15-18

From: Joel Cavanaugh  
Division of Investment Management

Date: December 14, 2018

Re: Meeting with Representative of ETP Resources

On December 12, 2018, representatives of the Securities and Exchange Commission participated in a meeting with James Simpson of ETP Resources. The SEC representatives present in person were Sarah ten Siethoff, Melissa Gainor, Jacob Krawitz, John Foley, and Joel Cavanaugh of the Division of Investment Management, and Thomas Eady and David Dimitrious of the Division of Trading and Markets.

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