

MEMORANDUM

TO: Liquidity Risk Management Programs Proposal File

FROM: John C. Cook
Senior Special Counsel, Division of Economic and Risk Analysis

DATE: March 30, 2016

RE: Meeting with Representatives of the Investment Company Institute

On March 29, 2016, Mark Flannery (Chief Economist, Division of Economic and Risk Analysis (“DERA”)), Timothy Riley (Financial Economist, DERA), James Mcloughlin (Financial Economist, DERA), Giulio Girardi (Financial Economist, DERA), Nadia Vozlyublennaia (Financial Economist, DERA), Sarah ten Siethoff (Senior Special Counsel, Division of Investment Management (“IM”)), and Thoreau Bartmann (Branch Chief, IM) met with Brian Reid (Chief Economist, Investment Company Institute (“ICI”)) and Sean Collins (Senior Economist, ICI). Among other things, the parties discussed the Commission’s proposal on liquidity risk management programs and swing pricing.