

## MEMORANDUM

To: Liquidity Risk Management Programs Proposal File

From: John Foley  
Senior Counsel, Division of Investment Management

Date: April 14, 2016

Re: Meeting with Representatives and Members of SIFMA

On April 12, 2016, Zeena Abdul-Rahman (Senior Counsel, Division of Investment Management (“IM”)), Thoreau Bartmann (Branch Chief, IM), Diane Blizzard (Associate Director, IM), John Foley (Senior Counsel, IM), Melissa Gainor (Senior Special Counsel, IM), Matthew Giordano (Chief Accountant, IM), Kathleen Joaquin (Senior Financial Analyst, IM), Naseem Nixon (Senior Counsel, IM), Christopher Stavrakos (Senior Financial Analyst, IM), Sarah ten Siethoff (Assistant Director, IM) and Amanda Wagner (Senior Counsel, IM) met with the following representatives and members of the Securities Industry and Financial Markets Association (“SIFMA”):

- Nikolaos Bonos (Senior Managing Director, Guggenheim Investments);
- Bill Bridy (Investment Solutions and Client On-Boarding Services, Merrill Lynch);
- Timothy Cameron (Managing Director, Asset Management Group, SIFMA);
- David Carter (Vice President & Associate General Counsel, Fidelity Investments);
- Mark Cerimele (Senior Research Analyst, Investment Risk Management, Vanguard);
- Jeffrey Christian (Vice President, Investment Services, Fidelity Investments);
- Tim Clemens (Head of Funds Oversight, JPMorgan Chase & Co.);
- Ruth Epstein (Partner, Stradley Ronon Stevens & Young LLP);
- Lindsey Keljo, (Vice President and Assistant General Counsel, SIFMA);
- Maureen Leary-Jago (Senior Global Consultant, MFS Investment Management);
- Ross Oklewicz (Associate Counsel, Vanguard);
- Mary Kay Scucci (Managing Director, SIFMA);
- Mara Shreck (Head of Regulatory Affairs, Asset Management, JPMorgan Chase & Co.); and
- James Wallin (Senior Vice President, AllianceBernstein).

Among other things, the participants discussed the Commission’s proposal on liquidity risk management programs and swing pricing.