

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 LSTA

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), Kathleen Joaquin (Senior Financial Analyst, IM), James Mcloughlin (Financial Economist, Division of Economic and Risk Analysis (“DERA”)); Naseem Nixon (Senior Counsel, IM), Timothy Riley (Financial Economist, DERA), Christof Stahel (Assistant Director, DERA), 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 Loan Syndications and Trading Association (“LSTA”):

- Jeff Bakalar (Managing Director, Voya Financial);
- Scott Baskind (Head of Global Senior Loans, Invesco Ltd.);
- Meredith Coffey (Executive Vice President of Research & Analysis, LSTA);
- Kathryn Fulton (Managing Director, BlackRock Inc.);
- Elliot Ganz (General Counsel and Executive Vice President, LSTA); and
- Bram Smith (Executive Director, LSTA).

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