

MEMORANDUM

To: Liquidity Risk Management Programs Proposal File

From: John Foley
Senior Counsel, Division of Investment Management

Date: June 29, 2016

Re: Meeting with Representatives and Members of the Investment Company Institute

On June 28, 2016, Zeena Abdul-Rahman (Senior Counsel, Division of Investment Management (“IM”)), Roni Bergoffen (Senior Counsel, Division of Trading and Markets (“TM”)), Diane Blizzard (Associate Director, IM), John Foley (Senior Counsel, IM), Natasha Greiner (Branch Chief, TM), Kathleen Joaquin (Senior Financial Analyst, IM), James McLoughlin (Financial Economist, Division of Economic and Risk Analysis), Naseem Nixon (Senior Counsel, IM), Jonathan Shapiro (Special Counsel, TM), Sarah ten Siethoff (Assistant Director, IM) and Amanda Wagner (Senior Counsel, IM) held a meeting with the following representatives and members of the Investment Company Institute (“ICI”):

- Stuart Bateman, Senior Vice President, Franklin Templeton Investments
- Marty Burns, Chief Industry Operations Officer, ICI
- Steve Cutka, Senior Operations Relationship Manager, Capital Group/American Funds
- Cathy Mathews, Vice President, T. Rowe Price
- Scott McHugh, Senior Vice President and Principal Financial Officer, Goldman Sachs
- Jim Rooney, Vice President Fund Administration, Ariel Investments
- Matt Thornton, Counsel, ICI
- Trent Walker, Senior Vice President, PIMCO
- Paul Wojcik, Chief Risk Officer, T. Rowe Price

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