

MEMORANDUM

TO: File No. S7-18-21
FROM: Division of Trading and Markets
RE: Meeting with staff from the European Commission and ESMA
DATE: March 7, 2022

On March 7, 2022, representatives of the Division of Trading and Markets (“TM”), the Division of Economic and Risk Analysis (“DERA”), and the Office of International Affairs (“OIA”) participated in a teleconference with staff from the European Commission (“EC”) and the European Securities and Markets Authority (“ESMA”). The TM representatives were John Guidroz, Joan Collopy and Theresa Hajost. The DERA representatives were Amy Edwards, Paul Barton, and Peter Dixon. The OIA representatives were Stephen Benham, Kathleen Hutchinson, Jon Balcom, and Sam Litz. The EC staff participants were Andrea Reier, Piotr Plizga and Emiliano Tornese. The ESMA staff participant was Nikolay Arnaudov.

Among other things, the participants discussed Proposed Rule 10c-1.