

## MEMORANDUM

TO: File No. S7-18-21  
FROM: Division of Trading and Markets  
RE: Meeting with Representatives of Finra  
DATE: April 28, 2022

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On April 28, 2022, members of the SEC staff had a teleconference with representatives of Finra. SEC representatives from the Division of Trading and Markets included Josephine J. Tao, John Guidroz, Elizabeth Sandoe, Joan Collopy, Brandon Figg, and Theresa Hajost. SEC representatives from the Division of Economics and Risk Analysis included Paul Barton, Peter Dixon, and Amy Edwards. The Finra representatives included Racquel Russell, David Aman, Randy Rivera, James Barry, Yvonne Huber, Jonathon Sobokin, Bill Wollman, Darlene Brown, Robert McNamee, and Brendan Loonam.

The participants discussed Proposed Rule 10c-1.