

MEMORANDUM

TO: File Nos. S7-18-23

FROM: Jill S. Henderson, Senior Counsel to the Chief Economist and Director
Division of Economic and Risk Analysis

RE: Meeting with Brett Redfearn, Panorama Financial Markets Advisory

DATE: May 15, 2024

On May 13, 2024, staff from the Division of Economic and Risk Analysis and the Division of Trading and Markets met with Brett Redfearn from Panorama Financial Markets Advisory. The general topics discussed included the Commission's proposal on *Volume-Based Exchange Transaction Pricing for NMS Stocks*.

Attendees from the SEC included Oliver Richard, Paul Barton, Julia Reynolds, and Sherry Wu (DERA); and David Saltiel (TM).