

MEMORANDUM

TO: Proposed Rule: Investment Adviser Advertisements; Compensation for Solicitors
(Release No. IA-5407; File No. S7-21-19)

FROM: Aaron Russ
Senior Counsel, Division of Investment Management (“IM”)

RE: Call with Representatives of the Institutional Limited Partners Association
 (“ILPA”)

DATE: June 29, 2020

On June 29, 2020, the SEC met telephonically with representatives of ILPA. Participants included: Sarah ten Siethoff (Associate Director, IM), Melissa Gainor (Assistant Director, IM), Melissa Harke (Senior Special Counsel, IM), Thoreau Bartmann, (Senior Special Counsel, IM), Emily Rowland (Senior Counsel, IM), Christine Schleppegrell (Senior Counsel, IM), Juliet Han (Senior Counsel, IM), and Aaron Russ (Senior Counsel, IM) from the SEC and representatives from ILPA:

- Chris Hayes, Senior Policy Counsel, ILPA
- Brian Hoehn, Research Associate, ILPA
- Jennifer Choi, Managing Director, Industry Affairs, ILPA
- Jody Shaw, Deputy Counsel, Maryland State Retirement and Pension System
- Heather Traeger, CCO and Deputy General Counsel, Teacher Retirement System of Texas
- Linda Calnan, Assistant Vice President, Sentry
- Fabrizio Natale, Investment Director, Washington State Investment Board
- Margot Wirth, Director of Private Equity, California State Teachers Retirement System
- James Van Horn, Partner, Hirschler Fleisher

Among other things, the participants discussed the SEC’s proposed rules relating to investment adviser advertisements and compensation for solicitations.