

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 Managed Funds Association (“MFA”) and the
Alternative Investment Management Association (“AIMA”)

DATE: July 30, 2020

On July 30, 2020, the SEC met telephonically with representatives of MFA and AIMA. Participants included: 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 MFA/AIMA:

- Ben Allensworth, Managing Director, MFA
- Jennifer Han, Managing Director, MFA
- Jiri Krol, Deputy CEO, AIMA
- Suzan Rose, Senior Advisor, AIMA

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