

MEMORANDUM

To: File No. S7-21-19

From: Micah Hauptman
Counsel to Commissioner Caroline A. Crenshaw
U.S. Securities and Exchange Commission

Date: September 30, 2020

Re: Meeting with the Investment Adviser Association (IAA) and member firms

On September 30, 2020, Commissioner Crenshaw and Micah Hauptman met telephonically with representatives and member firms of the Investment Adviser Association (“IAA”). Participants included:

- Karen Barr, President & CEO, IAA
- Gail Bernstein, General Counsel, IAA
- Neil Simon, VP Government Relations, IAA
- Richard Adler, CEO, Red Arrow Capital
- Ben Alden, Chief Risk Officer – Financial Advisor Services, Vanguard Group, Inc.
- Geoff Alexander, President & Portfolio Manager, R. M. Davis
- Alison E. Baur, Deputy General Counsel, Franklin Templeton Investments
- Christine Carsman, Senior Policy Advisor, Affiliated Managers Group, Inc.
- James Febeo, Senior VP, Head of Federal Government Relations, Fidelity Investments
- Yvette M. Garcia, Managing Director, General Counsel, Bessemer Trust
- Joan M. Giardina, Principal, Chesley, Taft & Associates, L.L.C.
- Catherine C. Halberstadt, Co-President & Co-CEO, Osterweis Capital Management
- Rick Hough III, President & CEO, Silvercrest Asset Management
- Mason King, Principal, Luther King Capital Management
- Charles Mahar, CEO & Chief Investment Officer, Tealwood Asset Management
- Christine Morgan, Deputy General Counsel, T. Rowe Price
- Gwen Reinke, CCO, Vista Equity Partners
- Jeff Schweon, Partner, Chief Legal Officer, Williams, Jones Investment Management
- Burnie E. Sparks, President, Bailard, Inc.
- Peter Tuz, President, Chase Investment Counsel
- Steve Wilkes, CEO & Portfolio Manager, Hutchinson Capital Management
- Jane Williams, Co-founder & Chairman, Sand Hill Global Advisors LLC

- R. Kelly Williams, Jr., President, CEO and Principal, Atlanta Capital Management Co., LLC
- Rana J. Wright, General Counsel, Harris Associates, L.P.

Among the topics discussed was the Commission's rulemaking proposal on Investment Adviser Advertisements; Compensation for Solicitations set forth in Release No. IA-5407; File No. S7-21-19 (November 4, 2019).