

MEMORANDUM

To: File No. S7-22-19 and S7-23-19

From: Sebastian Gomez, Senior Advisor to Chairman Jay Clayton

Re: Meeting with Former Senator Phil Gramm and Michael Solon

Date: December 4, 2019

On December 3, 2019, Chairman Jay Clayton, Sean Memon (Chief of Staff to Chairman Clayton), Bryan Wood (Deputy Chief of Staff to Chairman Clayton), and Sebastian Gomez (Senior Advisor to Chairman Clayton), met with former Senator Phil Gramm and Michael Solon (of US Policy Metrics).

The meeting participants discussed, among other things, the SEC's proposed amendments to: (1) exemptions from the proxy rules for proxy voting advice, and (2) procedural requirements and resubmission thresholds under Exchange Act Rule 14a-8.