

MEMORANDUM

TO: File No. S7-22-19

FROM: John Foley, Senior Counsel
Office of the Investor Advocate
U.S. Securities and Exchange Commission

DATE: February 18, 2020

RE: Meeting with Representatives of T. Rowe Price Group, Inc.

On February 18, 2020, Rick Fleming, Investor Advocate, Marc Sharma, Chief Counsel, Stephen Deane, Investor Engagement Advisor, John Foley, Senior Counsel, and Alexandra Ledbetter, Senior Counsel, all of the Office of the Investor Advocate, met with the following representatives of T. Rowe Price Group, Inc.: Donna Anderson, Head of Corporate Governance, and Elizabeth Lance, Vice President & Legislative and Regulatory Affairs Legal Counsel.

Among the topics discussed were the Commission's proposed amendments to exemptions from the proxy rules for proxy voting advice.