

MEMORANDUM

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

From: Sebastian Gomez, Senior Advisor to Chairman Jay Clayton

Re: Meeting with Representative of T. Rowe Price

Date: March 5, 2020

On February 27, 2020, Sebastian Gomez (Senior Advisor to Chairman Clayton) met with Elizabeth Lance of T. Rowe Price. 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.