

MEMORANDUM

To: File No. S7-22-19

From: Christina Thomas and Elizabeth Blase
Counsels to Commissioner Elad L. Roisman
U.S. Securities and Exchange Commission

Date: March 27, 2020

Re: Discussion with Travelers

On March 26, 2020, Commissioner Roisman, Elizabeth Blase, and Christina Thomas spoke with the following representatives of Travelers:

- Avrohom J. (A.J.) Kess, Vice Chairman and Chief Legal Officer
- Yafit Cohn, Vice President
- Glenn Westrick, Senior Vice President
- Justin Daly, Daly Consulting Group

The parties discussed the Commission's proposed amendments to rules under the Securities Exchange Act of 1934 relating to the exemptions from the proxy rules for proxy voting advice.