

MEMORANDUM

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

From: Kay Smith, Senior Advisor to Chairman Jay Clayton

Re: Telephone Conference with Representatives of Nasdaq

Date: July 6, 2020

On June 17, 2020, Chairman Jay Clayton, Kay Smith, Sean Memon, Bryan Wood, and Alan Cohen participated in a telephone conference with Adena Friedman, John Zecca, and Jeff Davis of Nasdaq.

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.