

MEMORANDUM

TO: File No. S7-23-22

FROM: Ardith Spence, Financial Economist
Division of Economic and Risk Analysis

RE: Meeting with the Independent Dealer and Trader Association (IDTA)

DATE: December 15, 2022

On December 15, 2022, staff from the Division of Economic and Risk Analysis (DERA) and the Division of Trading and Markets (TM) met with officials from the Independent Dealer and Trader Association (IDTA). The general topics discussed included Standards for Covered Clearing Agencies for U.S. Treasury Securities and Application of the Broker-Dealer Customer Protection Rule with Respect to U.S. Treasury Securities Fund Advisers.

Attendees from the SEC included Jessica Wachter, Juan Echeverri, Andrew Glickman, Robert Miller, Burt Porter, Charles Woodworth, and Ardith Spence (DERA), along with Elizabeth Fitzgerald, Jeffrey Mooney, Jennifer Colihan, Thomas McGowan, and Sharon Park (TM).

Attendees from the Independent Dealer and Trader Association (IDTA) included Micah Green and Ayana Dow (Steptoe & Johnson); James Tabacchi (South Street Securities, LLC), Michael Bodner and Scott Skyrn (Curvature Securities, LLC); Lara Hernandez (Mirae Asset Securities); Richard Misiano (Buckler Securities, LLC); Philip Vandermause (TransMarket Group); and Robert Zambarano (Loop Capital).