

MEMORANDUM

TO: File Nos. S7-23-22

FROM: Elizabeth L. Fitzgerald, Assistant Director, Division of Trading & Markets

RE: Meeting with GTS Securities LLC

DATE: March 29, 2023

On February 10, 2023, staff from the Division of Trading and Markets (TM) and the Division of Economic and Risk Analysis (DERA) met with staff from GTS Securities LLC. 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 TM included: Haoxiang Zhu, Andrea Orr, Jeffrey Mooney, Thomas McGowan, Randall Roy, Sharon Park, and Elizabeth Fitzgerald. Attendees from DERA included Jessica Wachter and Jill Henderson. Additional attendees included Sai Rao and Heather Percival from the Chairman's office.

Attendees from GTS included Ryan Sheftel, Global Head of Fixed Income, and Richard Grant, General Counsel.