MEMORANDUM

TO: File no. S7-23-22

FROM: Sai Rao

Policy Counsel, Office of the Chair

RE: Meeting with Jefferies

DATE: August 2nd, 2023

On August 2^{nd} , 2023, Heather Percival and Sai Rao, Policy Counsels for the Chair, met with the following representatives from Jefferies:

- Michael Sharp, General Counsel
- Kirsten Doody, Fixed Income COO
- Andrew Lynch, Managing Director
- Michael Niehenke, Managing Director Repo Trading

The participants discussed the Commission's proposal to amend the Standards for Covered Clearing Agencies for U.S. Treasury Securities.