

MEMORANDUM

TO: File No. S7-231-22

FROM: Elizabeth Fitzgerald
Office of Clearance and Settlement
Division of Trading and Markets

DATE: November 2, 2023

SUBJECT: Conference Call with Investment Company Institute (“ICI”)

On June 29, 2023, staff from the Division of Trading and Markets (“TM”), the Division of Economic and Risk Analysis (“DERA”), the Division of Investment Management (“IM”), and the Office of the Chair participated in a conference call with ICI representatives and members. Participating on the call for TM were Haoxiang Zhu, Jeff Mooney, Frank Pigott, Roy Cheruvellil, Viktoria Baklanova, Robert Zak, Elizabeth Fitzgerald, and John Prochilo. Participating on the call for DERA were Jessica Wachter and Burt Porter. Participating on the call for IM were Holly Miller, Trace Rakestraw, Sarah ten Siethoff. Participating from the Office of the Chair were Heather Percival and Sai Rao. Participating on the call from ICI were Georgia Bullitt (Willkie Farr Gallagher), David Catalanoe (Federated Hermes), David McCandless (Federated Hermes), James Sonne (PGIM), Kevin Gaffney (Fidelity), Liz Howard (Fidelity), Michele Kershaw (Goldman Sachs), Sarah Bessin (ICI), Sue Hill (Federated Hermes), Nhan Hguyen (ICI), Scott Donnelly (PGIM), Robert Browne (PGIM), Renzo Iturrino (Fidelity), and Stacey Ruiz (Willkie Farr & Gallagher).

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.