

MEMORANDUM

To: File No. S7-24-15

From: Trace W. Rakestraw
Counsel to Commissioner Kara M. Stein
U.S. Securities and Exchange Commission

Re: Meeting with Representatives from the Investment Company Institute (ICI)

On February 27, 2018, Commissioner Stein and Trace Rakestraw (Counsel to Commissioner Stein) met with Paul Schott Stevens (President of ICI) and Susan Olsen (ICI General Counsel). Topics discussed included proposed rule 18f-4 under the Investment Company Act, in Investment Company Act Release No. 31933 (Dec. 11, 2015).