

MEMORANDUM

To: File Nos. S7-25-19 and S7-05-20

From: Christina Thomas
Counsel to Commissioner Elad L. Roisman
U.S. Securities and Exchange Commission

Date: August 6, 2020

Re: Discussion with Angel Capital Association

On August 6, 2020, Commissioner Elad L. Roisman and his counsel, Christina Thomas, spoke with the following parties:

- Ron Weissman, Band of ANGels
- Bart Dillashaw, Nebraska Angels
- Don Megrath, E8
- Tony Shipley, Queen City Angels
- Nicole Justa, gANGELS
- Joe Wallin, Carney Badley Spellman P.S.
- Jeff Rothstein, Golden Seeds
- Danny Neuman, Carney Badley Spellman P.S
- Clay Rankin, North Coast Angel Fund
- Samer Yousif, VentureWell
- Chris McCannell, Gray Robinson
- Patrick Gouhin, Angel Capital Association
- Kennan Hale, Gray Robinson
- Elaine Bolle, RTP Capital Associates
- Adam Winter, Ohio TechAngel Funds

The parties discussed the Commission's proposed rulemakings: Amending the "Accredited Investor" Definition and Facilitating Capital Formation and Expanding Investment Opportunities by Improving Access to Capital in Private Markets.