

MEMORANDUM

To: File No. S7-25-22
From: Ammon Simon, Counsel to Commissioner Hester M. Peirce
Re: Meeting with Representatives of the Investment Adviser Association (IAA)

On 3 November, 2022 Commissioner Hester M. Peirce and Ammon Simon, Counsel to Commissioner Peirce, met with the following IAA representatives:

- Ashley Morris Mendelsohn, Principal, Chief Compliance Officer, Vulcan Value Partners
- Goodloe White, President, Porter White & Company
- John Calvano, Chief Compliance Officer, SA Stone Investment Advisors Inc.
- Justin Thigpen, Compliance Officer, SA Stone Wealth Management Inc.

Among the topics discussed were the Commission's rulemaking proposals on:

- *Outsourcing by Investment Advisers*