

MEMORANDUM

TO: File No. S7-26-22
FROM: Y. Rachel Kuo, Senior Counsel, Division of Investment Management
RE: Meeting with representatives of Fidelity Investments
DATE: May 10, 2023

On May 10, 2023, staff from the U.S. Securities and Exchange Commission (the “SEC”) met with representatives of Fidelity Investments (“Fidelity”).

Participants included SEC staff from the Division of Investment Management: Sarah ten Siethoff (Deputy Director), Brian Johnson (Assistant Director), Michelle Beck (Senior Financial Analyst), Holly Miller (Senior Financial Analyst), Angela Mokodean (Branch Chief), Mykaila DeLesDernier (Senior Counsel), Y. Rachel Kuo (Senior Counsel), Quinn Kane (Senior Counsel), and Thoreau Bartmann (Co-Chief Counsel); and the Division of Economic and Risk Analysis: Jessica Wachter (Director), James McLoughlin (Financial Economist), and Dasha Safonova (Financial Economist).

Representatives from the Fidelity included the following:

- Jason Goggins;
- Chris Maher;
- Robin Foley;
- Daniel Barry;
- David Carter;
- Donald Caiazza;
- Harley Lank; and
- Allyn Jones.

The participants discussed the Commission’s proposal titled *Open-End Fund Liquidity Risk Management Programs and Swing Pricing; Form N-PORT Reporting* [Release Nos. 33-11130; IC-34746].