

MEMORANDUM

TO: File No. S7-26-22

FROM: Mykaila DeLesDernier, Senior Counsel, Division of Investment Management

RE: Teleconference with representatives of the American Retirement Association

DATE: December 9, 2022

On December 9, 2022, staff from the U.S. Securities and Exchange Commission (the “SEC”) held a videoconference with representatives of the American Retirement Association (the “ARA”), including representatives of certain ARA member organizations.

Participants included SEC staff from the Division of Investment Management: Sarah ten Siethoff (Deputy Director), Brian Johnson (Assistant Director), Michelle Beck (Senior Special Counsel), Holly Miller (Senior Special Counsel), Roberta Ufford (Senior Special Counsel), Angela Mokodean (Branch Chief), Mykaila DeLesDernier (Senior Counsel), Quinn Kane (Senior Counsel), Rachel Kuo (Senior Counsel), Nathan Schuur (Senior Counsel); and the Division of Economic and Risk Analysis: Dasha Safonova (Financial Economist).

Representatives from the above-listed organizations included the following:

- Jennifer Doss, Senior Director/Defined Contribution Practice Leader, CAPTRUST;
- Brian Graff, CEO, American Retirement Association;
- Patrick Hale, President and CEO, The Retirement Plan Company;
- Manny Marques, President, EPIC Retirement Plan Services;
- Samuel Mitchell, President and CEO, Sentinel Benefits & Financial Group;
- Paul Neveu, CEO, BPAS; and
- Allison Wielobob, General Counsel, American Retirement Association.

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].