

MEMORANDUM

TO: File No. S7-26-22
FROM: Angela Mokodean, Division of Investment Management
RE: Meeting with representative of Vanguard
DATE: February 3, 2023

On February 3, 2023, staff from the SEC's Division of Investment Management ("IM"), Division of Economic and Risk Analysis ("DERA"), and Chair's Office ("CO") met with a representative of Vanguard.

Participants included Sarah ten Siethoff (IM), Brian Johnson (IM), Angela Mokodean (IM), Jessica Wachter (DERA), Heather Slavkin Corzo (CO), Jay Krawitz (CO), Minu Nagashunmugam (CO), and Ricardo Delfin (Vanguard).

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].