

## MEMORANDUM

**To:** File No. S7-27-18

**From:** Frank A. Buda  
Counsel to Commissioner Allison Herren Lee  
U.S. Securities and Exchange Commission

**Date:** September 18, 2019

**Re:** Meeting with the Investment Company Institute (“ICI”)

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On September 18, 2019, Commissioner Lee and her counsel, Frank Buda, met with Jane Heinrichs, Associate General Counsel, ICI and Michael Mundt, Partner, Stradley Ronon. Among the topics discussed was the Commission’s proposed rulemaking on Fund of Funds Arrangements.