

MEMORANDUM

To: File No. S7-28-18
From: Kay Smith, Senior Advisor to Chairman Jay Clayton
Date: December 13, 2019
Re: Meeting with representatives of the Securities Industry and Financial Markets Association

On December 3, 2019, Kay Smith, Alan Cohen, and Richard Gabbert participated in a telephone call with representatives Kyle Brandon, Rosario Chiarenza (Morgan Stanley), and Colin Lloyd (Cleary Gottlieb) of the Securities Industry and Financial Markets Association. File No. S7-28-18 was discussed.