

To: File Nos.: S7-29-22, S7-30-22, S7-31-22, S7-32-22, S7-18-23, S7-10-21
From: Office of Public Engagement
Date: 10/20/23
Re: Meeting with Vanguard

On October 19, 2023, Chair Gensler and SEC staff met with Vanguard to discuss, among other matters, the following proposals:

- Disclosure of Order Execution Information – S7-29-22
- Regulation NMS: Minimum Pricing Increments, Access Fees, and Transparency of Better Priced Orders – S7-30-22
- Order Competition Rule – S7-31-22
- Regulation Best Execution – S7-32-22
- Volume-Based Exchange Transaction Pricing for NMS Stocks – S7-18-23
- Broker-Dealer and Investment Adviser Digital Engagement Practices, Related Tools and Methods, and Regulatory Considerations and Potential Approaches; Information and Comments on Investment Adviser Use of Technology to Develop and Provide Investment Advice – S7-10-21

Members of the SEC included:

- Chair Gary Gensler
- Amanda Fischer, Chief of Staff
- Heather Slavkin Corzo, Director of Policy
- Jessica Wachter, Chief Economist and Director of Division of Economic and Risk Analysis
- Haoxiang Zhu, Director of the Division of Trading and Markets

Representatives from Vanguard included:

- Tim Buckley, President & CEO
- Gerry O'Reilly, Principal, Indexed Equity Portfolio Management
- George Gilbert, Head of US Regulatory Affairs