

## MEMORANDUM

**TO:** File No. SR-MSRB-2015-03

**FROM:** Rebecca Olsen  
Office of Municipal Securities

**DATE:** June 4, 2015

**RE:** Meeting with Representatives of the Securities Industry and Financial Markets Association (“SIFMA”)

---

On May 21, 2015, Chair Mary Joe White; Lona Nallengara, Chief of Staff; David Dimitrius, Senior Advisor to the Chair; Ryan VanGrack, Senior Advisor to the Chair; Rebecca Olsen, Deputy Director, Office of Municipal Securities; and Gary Goldsholle, Deputy Director, Division of Trading and Markets, met with the following representatives from SIFMA:

- Ken Bentsen, President & CEO, SIFMA
- Ira Hammerman, General Counsel, SIFMA
- Leslie Norwood, Managing Director & Associate General Counsel, SIFMA
- Michael Decker, Managing Director, SIFMA
- Michael Bartolotta, Vice Chairman, First Southwest
- Ben Juergens, Executive Director, Morgan Stanley
- Leon Bijou, Senior Corporate Counsel, Municipal Securities Group, US Bank
- Patrick Boyer, Director, Barclays
- David Knight, General Counsel, Stephens
- Randy Snook, Executive Vice President, SIFMA

The participants discussed the Municipal Securities Rulemaking Board’s proposed new rule G-42, on duties of non-solicitor municipal advisors.