

## MEMORANDUM

**TO:** File No. SR-MSRB-2022-03

**FROM:** Office of Municipal Securities, U.S. Securities and Exchange Commission  
("Commission")

**DATE:** June 28, 2022

**RE:** Meeting with Representatives of Bond Dealers of America ("BDA")

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On Tuesday, June 21, 2022, staff of the Commission's Office of Municipal Securities and Division of Trading and Markets had a video conference with representatives of BDA. The BDA representatives were Michael Decker, Senior Vice President for Research and Public Policy, and Brett Bolton, Vice President of Federal Legislative & Regulatory Policy, as well as BDA members Kathryn Phillips, John Vahey, David Cohen, John Miller, and Rebecca Lawrence. Among other things, the meeting participants discussed a proposal filed with the Commission by the Municipal Securities Rulemaking Board as proposed rule change SR-MSRB-2022-03 (Release No. 34-95075).