

**Securities and Exchange Commission
Fixed Income Market Structure Advisory Committee
Technology and Electronic Trading Subcommittee**

Summary Minutes of June 25, 2018 Call

The Technology and Electronic Trading Subcommittee held a call on June 25, 2018.

The call convened at approximately 3:00 p.m. via telephone. The following Subcommittee members were on the call:

Dan Allen
Matt Andresen
Brian Archer
John Bagley
Horace Carter
Larry Harris
Rick McVey
Larry Tabb
Tom Thees
Michael Heaney

The following staff from the Division of Trading and Markets joined the call:

David Dimitrious
Tom Eady
Molly Kim
Patrick Norton
Justin Pica
Ben Bernstein

The following staff from the Office of Municipal Securities joined the call:

Rebecca Olsen
Ahmed Abonamah
William Miller
Ben Tecmire

The following staff from the Division of Economic and Risk and Analysis also joined the call:

Abby Kim
Seung Won Woo

The Subcommittee continued their discussion of the current regulatory framework for fixed income electronic trading platforms and provided feedback on a potential recommendation

regarding the oversight regime of all types of platforms. The Subcommittee intends to revise the recommendation in light of the feedback.

The Subcommittee also continued to discuss experiences of market participants in using bid wanted auctions on electronic trading platforms.

The call concluded at approximately 4:10 p.m.