

MEMORANDUM

February 28, 2024

TO: File Nos. S7-02-22; S7-04-23

FROM: Steven B. Levine
Office of Commissioner Mark T. Uyeda

RE: Meeting with Representatives of Paradigm Operations LP (“Paradigm”)

On February 27, 2024, Commissioner Mark T. Uyeda and his counsels, Steven B. Levine and Robert Fisher, and his policy advisor Taylor Asher, met in person with the following:

- Fred Ehram, Co-Founder and General Partner, Paradigm
- Justin Slaughter, Policy Director, Paradigm; and
- Alexander Grieve, Government Affairs Lead, Paradigm

Among other matters, the participants discussed Paradigm’s comment letters submitted in response to the proposals regarding the definition of “exchange” and the safeguarding of advisory client assets.