

MEMORANDUM

To: File No. S7-03-19

From: Frank A. Buda
Counsel to Commissioner Allison Herren Lee
U.S. Securities and Exchange Commission

Date: February 4, 2020

Re: Meeting with the World Gold Council

On January 16, 2020, Commissioner Lee and her counsels, Eric Juzenas and Frank Buda, met with the following representatives of the World Gold Council:

- Reba Beeson, Deputy General Counsel, World Gold Council
- Greg Collett, Director of Investment Products, World Gold Council
- Laura Melman, Chief Operating Officer and Chief Financial Officer, World Gold Council
- Daphne Frydman, General Counsel, United States Commodity Funds
- Rich Morris, General Counsel, Pro Shares Advisors LLC
- Chris Menconi, Partner, Morgan Lewis
- David Sirignano, Partner, Morgan Lewis
- Michael McHugh, Partner, Urban Swirski & Associates

Participants from the following organizations also participated by phone: BlackRock, Invesco, State Street, Aberdeen Standard, GraniteShares, The Perth Mint/Exchange-Traded Concepts, and the New York Stock Exchange. Among the topics discussed was the Commission's proposed Securities Offering Reform for Closed-End Investment Companies.