

MEMORANDUM

To: File No. S7-03-20
From: Kay Smith, Senior Advisor to Chairman Jay Clayton
Date: July 6, 2020
Re: Telephone Conference with Representatives of Nasdaq

On June 22, 2020, Chairman Jay Clayton, Kay Smith, Sean Memon, Bryan Wood, and Alan Cohen participated in a telephone conference with Adena Friedman, John Zecca, and Jeff Davis of Nasdaq. The participants discussed the Commission's proposed rulemaking under the Securities Exchange Act of 1934 relating to market data infrastructure, among other things.