MEMORANDUM

To: File Nos. SR-NYSE-2020-05; SR-NYSE-2020-11; S7-03-20

From: Kay Smith, Senior Advisor to Chairman Jay Clayton

Date: July 20, 2020

Re: Telephone Conference with Representatives of McKay Brothers LLC

On June 18, 2020, Kay Smith and Alan Cohen participated in a telephone conference with the following representatives of McKay Brothers LLC:

- Bob Meade, Co-Founder;
- Stephane Tyc, Co-Founder;
- Jim Considine, CFO;
- Tim Boyle, Business Development;
- James Brigagliano, Sidley Austin LLP; and
- Charles Sommers, Sidley Austin LLP.

The participants discussed NYSE's proposed rule changes SR-NYSE-2020-05 and SR-NYSE-2020-11 and the Commission's proposed rulemaking under the Securities Exchange Act of 1934 relating to market data infrastructure, among other things.