

MEMORANDUM

To: File No. S7-03-20

From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce

Re: Telephone Call with Representatives of the Investment Company Institute

On August 10, 2020, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, participated in a telephone call with the following representatives of the Investment Company Institute (ICI) and member firms:

- Mike Buek, Vanguard Group;
- George Gilbert, Vanguard Group;
- Peter Stutsman, Capital Group;
- Hubert DeJesus, BlackRock;
- Dorothy Donohue, ICI; and
- Nhan Nguyen, ICI.

Participants discussed, among other things, the Commission's proposed market data infrastructure rule.