

## MEMORANDUM

**TO:** File Number S7-04-21

**FROM:** Sheila Dombal Swartz  
Senior Special Counsel  
Office of Financial Responsibility, Division of Trading and Markets  
U.S. Securities and Exchange Commission

**DATE:** July 15, 2021

**RE:** Meeting with Representatives of Goldman Sachs

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On July 14, 2021, Commission staff met via telephone with Tom Favia, Ira Braswell, Yelena Shilkrut, and Jeffrey Fuge, representatives of Goldman Sachs, in connection with the proposed order for substituted compliance for security-based swap dealers and major security-based swap participants subject to regulation in United Kingdom. Commission staff included Mike Macchiaroli, Randall Roy, and Sheila Swartz. The Goldman Sachs representatives discussed substituted compliance with respect to Securities Exchange Act rule 18a-1.