

MEMORANDUM

TO: Proposed Rule: Safeguarding Advisory Client Assets
(IA-6240; File No. S7-04-23)

FROM: Samuel K. Thomas
Senior Counsel, Division of Investment Management

RE: Videoconference with Representatives of JPMorgan Chase & Co. and its
Affiliates

DATE: June 7, 2023

On June 7, 2023, staff from the U.S. Securities and Exchange Commission (“SEC”) held a videoconference with representatives of JPMorgan Chase & Co. and its affiliates.

Participants included SEC staff from the Chair’s Office: Jacob Krawitz; from the Division of Investment Management: William Birdthistle, Sarah ten Siethoff, Melissa Rovers Harke, Christopher Staley, Holly Miller, Samuel Thomas, Christopher Chase, Jenson Wayne, and Michael Republicano; from the Division of Economic and Risk Analysis: Daniel Deli and Ross Askanazi; and from the Division of Trading and Markets: Thomas McGowan, Jeffrey Mooney, Moshe Rothman, Matthew Lee, and Randall Roy. Representatives from JPMorgan Chase & Co. and its affiliates included:

- George Gatch - CEO, JP Morgan Asset Management
- Teresa Heitsenrether - Head of Global Securities Services, EVP, JP Morgan
- Troy Rohrbaugh - Head of Global Markets, EVP, JP Morgan
- Jonathan Cossey - Global Head of Prime Financial Services, JP Morgan
- Hannah Elson - Global Head of Custody, JP Morgan
- Jennifer Parkinson - Global Head of Securities Services Legal at JPMorgan Chase
- Ronan O’Comhrai - Associate General Counsel, JP Morgan Asset Management
- Joseph Cohn - Associate General Counsel, Corporate & Investment Bank, JP Morgan Chase
- Tammy Botsford - Associate General Counsel, Corporate & Investment Bank, JP Morgan Chase
- Mara Shreck - Head of Regulatory Affairs, Asset & Wealth Management, JP Morgan Chase
- Debbie Toennies - Head of Regulatory Affairs, Corporate & Investment Bank, JP Morgan Chase
- Toks Oyeboade - Regulatory Affairs, Corporate & Investment Bank, JP Morgan Chase
- Sam Keenan - Regulatory Affairs, Asset & Wealth Management, JP Morgan Chase
- Jessica Seo - Regulatory Affairs, Corporate & Investment Bank, JP Morgan Chase

Among other things, the participants discussed the SEC's proposal titled "Safeguarding Advisory Client Assets," set forth in Release No. IA-6240 (Feb. 15, 2023).