

## MEMORANDUM

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

**FROM:** Janet J. Jun  
Senior Counsel, Division of Investment Management

**RE:** Videoconference with Representatives of the Loan Syndications and Trading Association

**DATE:** July 11, 2023

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On July 11, 2023, staff from the U.S. Securities and Exchange Commission (“SEC”) held a videoconference with representatives of the Loan Syndications and Trading Association (“LSTA”).

Participants included SEC staff from the Division of Investment Management: Sarah ten Siethoff, Melissa Rovers Harke, Christopher Staley, Holly Miller, Samuel Thomas, Janet Jun, John Cavanagh, Elena Stojic, Frank Buda, Matthew Williams, Jenson Wayne, and Michael Republican; from the Division of Economic and Risk Analysis: Ross Askanazi, Lauren Moore and Ulas Alkan; and representatives from the LSTA:

- Elliot Ganz, Head of Advocacy, Co-Head Public Policy, LSTA
- Ellen Hefferan, Executive Vice President of Operations and Accounting, LSTA
- Amy Doberman, Partner, Wilmer Cutler Pickering Hale and Dorr LLP (“WilmerHale”)
- Joseph Toner, Special Counsel, WilmerHale
- Nicole Skalla, Partner, Paul Hastings, LLP
- Patricia Tessier, Managing Director and Head of Loan Platforms, S&P Global Market Intelligence
- Sarah Wagner, Managing Director, Loan Platforms, S&P Global Market Intelligence

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).