

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 Blackstone Inc. (“Blackstone”)

DATE: September 11, 2023

On September 11, 2023, staff from the U.S. Securities and Exchange Commission (the “SEC”) held a videoconference with representatives of Blackstone.

Participants included SEC staff from the Division of Investment Management: Sarah ten Siethoff, Melissa Rovers Harke, Christopher Staley, Samuel Thomas, John Cavanagh, Holly Miller, Jenson Wayne, and Michael Republican; from the Division of Economic and Risk Analysis: Ross Askanazi and Ulas Alkan; and the following representatives from Blackstone:

- Omar Rehman, Managing Director, Legal & Compliance
- Julie Constable, Senior Vice President, Legal & Compliance
- Joe Carapiet, Managing Director, Government Relations

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).