

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 a Representative of Turnqey Labs

DATE: September 14, 2023

On September 14, 2023, staff from the U.S. Securities and Exchange Commission (“SEC”) held a videoconference with a representative of Turnqey Labs: Tyrone V. Ross Jr., CEO and founder.

Participants from the SEC included staff from the Division of Investment Management: Christopher Staley, Samuel Thomas, Janet Jun, and John Cavanagh.

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).