

## MEMORANDUM

**To:** File No. S7-04-23

**From:** William Middlebrooks, Counsel to Commissioner Hester M. Peirce

**Re:** Meeting with Representatives of the Investment Association

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On 6 December, 2023, Commissioner Hester Peirce and Sumeera Younis and William Middlebrooks, Counsels to Commissioner Peirce, met with the following Investment Association representatives:

- Richard Normington, Senior Policy Adviser
- Chris Cummings, CEO

The conversation touched upon the Commission's proposed rule on:

- *Safeguarding Advisory Client Assets.*