

MEMORANDUM

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

FROM: Alexander Haer
Attorney-Adviser, Division of Investment Management

RE: Videoconference with Representatives of JPM

DATE: December 15, 2023

On December 15, 2023, staff from the U.S. Securities and Exchange Commission (“SEC”) held a videoconference with representatives of JPMorgan Chase & Co. (“JPM”).

Participants included SEC staff from the Division of Investment Management: Frank Buda, Jenson Wayne, Matthew Williams, Christopher Staley, Holly Miller, Christopher Rice, Samuel Thomas, Alexander Haer, Janet Jun, John Cavanagh, and Michael Republicano; from the Division of Economic and Risk Analysis: Ulas Alkan; and the following representatives from JPM:

- Debbie A. Toennies
- Jessica Seo
- Joseph S. Cohn
- Alex X. Dockx
- Jessica Stokes
- Tammy S. Botsford
- Mark Lenczowski
- Ryan C. Gaubert
- Michael Overmyer
- Jack Parker

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).