

## MEMORANDUM

**To:** File No. S7-07-16

**From:** Corey Klemmer  
Policy Counsel to the Chair  
U.S. Securities and Exchange Commission

**Date:** May 9, 2023

**Re:** Discussion with Public Citizen re: Rule 956 Incentive-Based Compensation Arrangements

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On Monday, April 24, 2023, Corey Klemmer, Policy Counsel to the Chair, met virtually with Bart Naylor, Financial Policy Advocate, Public Citizen, to discuss Public Citizen's comment letter on Rule 956, Incentive-Based Compensation Arrangements (File No. S7-07-16).