

MEMORANDUM

November 15, 2022

TO: File No. S7-10-22

FROM: Charles Lee
Office of Commissioner Mark T. Uyeda

RE: Meeting with Representatives of Wells Fargo

On November 15, 2022, Commissioner Mark T. Uyeda's counsels, Rob Fisher and Charles Lee, had a meeting with Wells Fargo. Commissioner Uyeda's counsels and the attendees met virtually. The Wells Fargo representatives in attendance consisted of:

- Tim Becker (SVP, Public Policy)
- John Vahey (SVP, Public Policy)

Among other matters, the participants discussed (1) Wells Fargo's comment letter filed in connection with the proposed rule The Enhancement and Standardization of Climate-Related Disclosures for Investors and (2) the uncertainty of certain companies' ability to raise capital via debt securities pursuant to rule 144A under the Securities Act of 1933 upon expiration of current no-action relief under rule 15c2-11 under the Securities Exchange Act of 1934.