

MEMORANDUM

To: Comment File (S7-11-22) – Removal of References to Credit Ratings from Regulation M

From: Division of Trading and Markets

Date: June 29, 2022

Re: Meeting with Representatives of SIFMA/Member Firms and Sidley Austin LLP

On June 29, 2022, Commission Staff met virtually with representatives of SIFMA, some of its member firms, and Sidley Austin LLP including Joe Corcoran, Kurt Havens, Dan Samovici, Barbara Endres, Prabhat Mehta, Stuart Fishman, Jamie Brigagliano, Martin Goldberg, Darrell Bridgers, Daniel Young, and Lily Chang. The following Commission Staff were present: Carol McGee, Josephine Tao, John Guidroz, Laura Gold, Jessica Kloss, Juan Echeverri, and Nadia Winn.

The March 23, 2022 proposal related to the removal of references to credit ratings from Regulation M was among the topics discussed.