

MEMORANDUM

TO: File No. S7-12-20

FROM: Joanne Kim
Office of Market Supervision, Division of Trading and Markets
U.S. Securities and Exchange Commission

DATE: November 12, 2021

SUBJECT: Conference Call with Representatives from Managed Funds Association

On November 12, 2021, representatives from the U.S. Securities and Exchange Commission (“SEC”) had a conference call with representatives from Managed Funds Association (“MFA”). The SEC representatives were David Saltiel, David Shillman, Tyler Raimo, David Dimitriou, Megan Mitchell, Ajay Sutaria, Tom Eady, Steve Gibson, Alex Jadin, Patrick Norton, Richard Schwinn, Jeffrey Mooney, Emily Russell, Joanne Rutkowski, Shauna Sappington, Mary Callahan, Katherine Lesker, and Joanne Kim from the Division of Trading and Markets. The MFA representatives were Jennifer Han, Michael Pedroni, and Stephen Berger. Stephen Berger is a Managing Director and Global Head of Government and Regulatory Policy at Citadel LLC.

The discussion concerned, among other things, the SEC proposal concerning “Regulation ATS for ATSS that Trade U.S. Government Securities, NMS Stock, and Other Securities; Regulation SCI for ATSS that Trade U.S. Treasury Securities and Agency Securities; and Electronic Corporate Bond and Municipal Securities Markets” [Release No. 34-90019].