

## MEMORANDUM

TO: File No. S7-12-23  
File No. S7-32-22  
File No. S7-30-22  
File No. S7-18-23  
File No. SR-FINRA-2022-032

FROM: Susan Poklemba  
Counsel to Commissioner Caroline Crenshaw

RE: Meeting with representative of Panorama Financial Markets

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On April 23, 2024, Commissioner Caroline Crenshaw and Susan Poklemba spoke with Brett Redfearn of Panorama Financial Markets.

Among the topics discussed were the following proposals:

- Conflicts of Interest Associated with the Use of Predictive Data Analytics by Broker-Dealers and Investment Advisers (File No. S7-12-23);
- Regulation Best Execution (File No. S7-32-22);
- Amending Minimum Pricing Increments and Access Fee Caps and to Enhance the Transparency of Better Priced Orders (File No. S7-30-22);
- Volume-Based Exchange Transaction Pricing for NMS Stocks (File No. S7-18-23); and
- FINRA's proposal relating to an Alternative Display Facility New Entrant (File No. SR-FINRA-2022-032).