

## MEMORANDUM

TO: Proposed Rule: Investment Adviser Advertisements; Compensation for Solicitors  
(Release No. IA-5407; File No. S7-21-19)

FROM: Aaron Russ  
Senior Counsel, Division of Investment Management (“IM”)

RE: Call with Representatives of Wealthfront Advisers LLC (“Wealthfront”)

DATE: June 19, 2020

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On June 19, 2020, the SEC met telephonically with representatives of Wealthfront. Participants included: Sarah ten Siethoff (Associate Director, IM), Melissa Gainor (Assistant Director, IM), Melissa Harke (Senior Special Counsel, IM), Thoreau Bartmann, (Senior Special Counsel, IM), Emily Rowland (Senior Counsel, IM), Christine Schleppegrell (Senior Counsel, IM), Juliet Han (Senior Counsel, IM), and Aaron Russ (Senior Counsel, IM) from the SEC and representatives from Wealthfront:

- David Fortunato, President
- Kate Wauck, Vice President, Communications
- Deanna Dong, Vice President, Marketing
- Ziyu Wang, Lead Product Marketing Manager
- Julius Leiman-Carbia, Chief Legal Officer
- Lauren Lin, General Counsel
- Mark D'Arrigo, Managing Counsel
- Jonathan Matthews, Chief Compliance Officer

Among other things, the participants discussed the SEC’s proposed rules relating to investment adviser advertisements and compensation for solicitations.