

MEMORANDUM

To: File No. S7-22-19

From: Christina Thomas and Elizabeth Blase, Counsels to Commissioner Elad L. Roisman

Re: Meeting with National Association of Manufacturers

On May 7, 2020, Christina Thomas and Elizabeth Blase spoke with Charles Crain, a representative of the National Association of Manufacturers. Among the topics discussed were the Commission's proposed amendments to rules under the Securities Exchange Act of 1934 relating to the exemptions from the proxy rules for proxy voting advice.