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**MEMORANDUM**

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To : File No. S7-24-20

Date : March 4, 2021

From : John Fieldsend, Division of Corporation Finance

Re : Conference call concerning certain issues in the *Rule 144 Holding Period and Form 144 Filings* proposing release

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On March 4, 2021, Commission staff from the Division of Corporation Finance and the Office of the Advocate for Small Business Capital Formation (“OASB”) participated in a conference call with representatives from Goldman Sachs, Morgan Stanley, the Securities Industry and Financial Markets Association (“SIFMA”), Wells Fargo, and Wells Fargo Advisors to discuss certain issues concerning the *Rule 144 Holding Period and Form 144 Filings* proposing release [Rel. No. 33-10911 (Dec. 22, 2020)].

The Commission staff who participated on the call were Elizabeth Murphy, Felicia Kung, Michael Seaman, Chris Windsor, Sean Harrison, Anne Krauskopf, Adam Turk, and John Fieldsend of the Division of Corporation Finance and Jennifer Riegel and Dean Brazier of OASB. The other participants on the call were Will Miller and Beesham Seecharan of Goldman Sachs, Jo Djekovic and Josh Shek of Morgan Stanley, Joseph Corcoran of SIFMA, Carl Tugberk of Wells Fargo, and Dan Prebish of Wells Fargo Advisors.